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Executive Compensation

By Edwin S. Mruk and James A. Giardina
Sponsored by the Financial Executives Institute

The Twentieth Year Anniversary Issue

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The Authors

Edwin S. Mruk retired as a partner of Arthur Young in 1985 after twenty-five years of service with the firm and thirty-one years of active consulting experience. He was the senior partner in executive compensation and organization consulting and the managing director of Arthur Young Executive Resource Consultants (AY/ERC), executive search consultants to management on the recruitment and selection of corporate directors and senior officers. Mr. Mruk is currently a senior executive at a major international corporation.

James A. Giardina has been with Arthur Young since 1968 and is a partner in the New York office. He is responsible for the management consulting services relating to executive compensation and organization planning and analysis for the New York Metropolitan Region. Mr. Giardina is a graduate of Villanova University and the Wharton School of the University of Pennsylvania.

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Foreword

This report presents the findings of the 1985 study of executive compensation conducted by Arthur Young under the sponsorship of the Financial Executives Institute. This is the Twentieth Year Anniversary Issue of *Executive Compensation*.

This anniversary issue is based on data collected from almost 1,250 companies, including salary and bonus information for more than 1,100 chief executive officers (CEOs), over 7,100 top executives, and almost 4,500 senior financial managers. In all, 22 executive positions were studied in 26 specific industries. These positions and industries are described in Appendices I and II. Part I of the book reports on positions with corporate-wide responsibilities in parent companies, and Part II reports on the same positions in subsidiaries and divisions.

Part III, a new addition to this year's anniversary issue includes a retrospective look at the demand for executive talent and a discussion of the current trends affecting executive demand.

In comparing the study findings to compensation levels in their own companies, readers should keep in mind that there may be significant differences between positions bearing the same title—differences in responsibility, authority, seniority, and other compensable factors. It should also be noted that certain statistical biases may be present in the data, since random sampling techniques were not used; nevertheless, the data can be useful to indicate competitive compensation levels.

Arthur Young, the authors, and the Financial Executives Institute express their appreciation to the companies that provided the data on which this report is based. In addition, the authors gratefully acknowledge the assistance of Richard V. Nenna in the overall management of the project, of Susan K. Shaw and Steven J. Spokane in the analysis and interpretation of findings, and Frederick Carter III, Deborah B. Rubin, and Philip M. Stein in the preparation of the data.

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Preface

This Twentieth Anniversary Issue marks a milestone in our survey activities on executive compensation in corporate America. First instituted in 1965 and conducted biennially through 1981, *Executive Compensation* subsequently became an annual endeavor to better respond to the fast-paced changes in the marketplace. Over these twenty years much has occurred to impact and shape executive pay practices—economic upswings and downturns, government regulation and deregulation of industries, tax law modifications, changes in corporate compensation philosophy, the emergence of the "new breed" of executives, and so on—and these factors will, undoubtedly, continue to play pivotal roles in determining tomorrow's practices as well. As survey historians and practicing consultants, we look forward to our continued involvement in the executive compensation arena.

It is only fitting that in this anniversary issue I thank my co-author, colleague, and friend, Edwin S. Mruk, for his many years of leadership, contribution, and heartfelt support. His efforts and activities have left an indelible mark, and on behalf of all of us who have been associated with this study over the years, I wish him the greatest of ongoing success in his new pursuits.

James A. Giardina

Introduction

Scope and Method of Study

The information for this study was accumulated by questionnaire. Participation was solicited from the corporate membership of the Financial Executives Institute and from other companies in a wide range of industries. In total, nearly 1,250 companies responded, providing compensation information for approximately 13,000 executives in 22 positions. Each response was reviewed for completeness and consistency to ensure accurate processing and appropriate use of information.

Participants were asked to provide base salary data for each executive for the calendar years 1983, 1984, and 1985, and bonus data for 1983 and 1984. Base salary data reported for 1983 and 1984 reflect levels in effect at December 31 of each year, respectively. *Salary data for 1985 reflect annualized salaries as of April 1985.* Bonus amounts submitted for the years 1983 and 1984 represent amounts earned in those years, regardless of whether those amounts were deferred wholly or in part.

This study examines executive compensation separately for "Parent Companies" and "Subsidiaries and Divisions." Analyses by region and by specific industries have been provided for parent companies only. Compensation within subsidiaries and divisions has been analyzed for the four major industry groups and is compared with the data for similar positions in parent companies. All banking industry data (commercial and thrift) were included with the parent company analysis to preclude large bank holding company subsidiaries from distorting the subsidiary results.

Wherever the term *total compensation* is used in this book, it refers to the sum of an executive's annual base salary plus bonus. *Bonus* refers to an annual cash payment that is based on individual and/or corporate performance for the prior fiscal year. Bonuses reflect amounts actually earned in a given year, whether or not these amounts are deferred in whole or in part.

The term *bonus-eligible* refers to an executive's participation in a formal or informal bonus program through which annual cash awards may be earned. An executive was considered to be from a *bonus-paying company* if "bonus-eligible" was checked off on the survey questionnaire, even if no bonus was paid for 1983 and/or 1984. The determination of bonus/nonbonus status was made for each executive, individually.

The term *percentage bonus-eligible* refers to the percentage of executives eligible to receive a bonus for 1984 performance, regardless of whether a bonus was actually paid. The term *percentage of bonus-paying companies* refers to the percentage of companies stating that a particular executive was eligible to receive a bonus payment for 1984, regardless of whether a bonus was actually paid.

Percentage increase in compensation was calculated based on data reported for executives in either bonus or nonbonus companies as described above. However, since many of the executives who received bonuses for 1984 did not receive bonuses for 1983, the *percentage change in bonus payments* was calculated only for those executives receiving a bonus for both years, 1983 and 1984. This was done in order to avoid distorting the overall change.

Executive Positions

For the purpose of the study, executive positions were divided into three categories, as follows:

Chief Executive Officer

Top Executive Group
Chief Operating Officer
Top Financial Officer
Top Marketing Executive
Top Sales Executive
Top Manufacturing Executive
Top Human Resources Executive
Top Strategic Planning Executive
Top Legal Executive
Top International Executive
Controller
Treasurer

Senior Financial Management Group
Top Financial Relations Executive
Top General Accounting Executive
Top Tax Executive
Top Financial Planning Executive
Top Systems and Data Processing Executive
Top Budget Executive
Top Internal Audit Executive
Top Credit and Collection Executive
Corporate Risk Management Executive
Cash Management Executive

Descriptions of these positions can be found in Appendix I.

Industry Classifications

Data were submitted by companies in a wide range of industries. These industries were grouped according to four major types, which were then subdivided into 26 specific industries, as follows:

Manufacturing Group—Durable Goods
Basic Materials
Electrical Machinery
Fabricated Metal Products
Instruments
Machinery
Primary Metals
Transportation Equipment

Manufacturing Group—Nondurable Goods
Chemicals
Food Products and Tobacco
Paper Products
Petroleum
Publishing
Textiles and Apparel

Nonmanufacturing Group
Business Services
Communications
Construction and Contracting
Mining and Energy Extraction
Retail Sales
Transportation
Utilities
Wholesale Trade

Financial Services Group
Banking (Commercial)
Banking (Thrift Institutions)
Diversified Financial Services
Insurance (Life)
Insurance (Property and Casualty)

Descriptions of each industry, with its Standard Industrial Classification Code and an explanation of the coding system, can be found in Appendix II.

Regional Classifications

In addition to the analysis by industry, data were analyzed by geographic region. The regional data was divided into five generally recognized categorizations. Each participating company was assigned to one of the five regions:

Northeast
Connecticut, Delaware, Maine, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont.

Southeast
Alabama, District of Columbia, Florida, Georgia, Kentucky, Maryland, Mississippi, North Carolina, South Carolina, Tennessee, Virginia, West Virginia.

North Central
Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Montana, Nebraska, North Dakota, Ohio, South Dakota, Wisconsin, Wyoming.

South Central
Arizona, Arkansas, Colorado, Louisiana, New Mexico, Oklahoma, Texas, Utah.

West
Alaska, California, Hawaii, Idaho, Nevada, Oregon, Washington.

Major Findings

This year data were analyzed for nearly 13,000 executives representing almost 1,250 companies. For purposes of comparison, the more than 1,100 parent companies and the over 150 subsidiaries and divisions were studied separately. Throughout the report data are presented on the basis of industry, organization size, and region. In addition, much of the analysis compares compensation in bonus-paying companies to compensation in nonbonus companies. In this year's report, 79% of the parent and subsidiary company executives were classified as bonus-eligible.

Increases in General

The average 1984 increase in total cash compensation for the executives included in this year's study was 11%, slightly lower than the 12% average increase reported a year ago for the 1983 calendar year. 1984 increases are especially significant in light of the double digit increases also reported in 1983. These increases reflect the impact of the strong economic recovery and the desire of many companies to reward their top executives for their contribution to the company's improved financial performance. Whereas the 1983 increases in total compensation were relatively high, they followed 1982's depressed increases (lower than any other year since we began our published studies in the early 1960s) resulting from the poor economic climate experienced. Double digit increases for 1984 indicate that companies are continuing to generously reward their executives despite the stabilization of both the rate of economic growth and the rate of inflation.

Salaries

Base salary increases for 1984 were similar to increases for 1983. Among nonbonus parent companies, average 1984 base salaries paid to executives rose 9%, up slightly from the 8% average increase that was reported for 1983. Salaries in bonus-paying parent companies also increased 9%, the same increase as reported for 1983. This is the first time since the late 1970s that executive salary increases were less than 10% for two consecutive years. In subsidiaries and divisions, 1984 base salaries increased an average of 8% in both bonus and nonbonus companies, the same rate of increase as reported for 1983.

Average 1985 increases in base salaries (where such increases were granted) were 10% and 9% in bonus- and nonbonus-paying parent companies, respectively. In subsidiaries and divisions, 1985 base salary increases averaged 9% in both bonus and nonbonus companies.

Bonuses

Bonus payments to all executives receiving bonuses for 1984 performance increased by an average of 33% over those they had received for 1983. This represents a substantial jump, given the large 37% increase reported for 1983. However, 22% of the executives eligible for bonus payments were not paid bonuses for 1984, compared with 19% in 1983. On balance, while base salary increases were relatively conservative again this year, bonuses, which are more variable because of their relationship to company performance, were substantial, especially in light of the

dramatic increases reported last year. These increases can be attributed to robust economic conditions and healthy corporate performance in many industries. Average bonus as a percentage of base salary did not change substantially for 1984 from levels reported for 1983. The ratio of bonus to base salary, for executives who received bonus payments, averaged 32% for 1983 and 33% for 1984.

While on an overall basis bonuses increased 33%, the results varied widely on an individual industry basis. It appears that industry performance had a strong effect not only on the percentage of increase but also on the percentage of bonus-eligible executives who were not paid bonuses. For example, by industry (for parent companies), bonus increases averaged from 1% (petroleum) to 79% (mining and energy extraction), and the percentage of bonus-eligible executives not paid a bonus for 1984 varied from 1% (publishing) to 44% (property and casualty insurance).

In earlier studies, executives working for bonus-paying companies averaged significantly higher compensation than executives working for nonbonus companies. This trend continued, and the gap between bonus and nonbonus company compensation remained sizeable in 1984, largely due to the continued high increases in bonuses reported among bonus-paying companies.

Compared to nonbonus-paying parent companies, bonus-paying parent companies reported 42% higher base salaries and 88% higher total compensation in 1984. In 1983, parent company base salaries were 43% higher in bonus companies, while total compensation was 87% higher. In subsidiaries and divisions, the difference in compensation between bonus and nonbonus companies was also large. There was a 44% difference in base salaries and an 85% difference in total compensation in 1984.

As reported earlier, average percentage increases in total compensation paid in bonus companies were greater than those in nonbonus companies. Total compensation paid by bonus-paying parent companies increased by 12%, while total compensation paid by nonbonus parent companies increased 9%. In subsidiaries, total compensation increased by 11% in bonus-paying companies and by 8% in nonbonus companies. Given the comparability of base salary increases in bonus and nonbonus companies, the impact of bonus payments is evident.

* * * * *

For more detailed summaries of the findings of the study, see the "Overview" sections for parent companies and for subsidiaries and divisions.

Part I

Parent Companies

Overview

The findings in this section are based on the compensation data reported for more than 11,000 executives who work for parent corporations. For these executives, total compensation increased slightly less in 1984 than in 1983—11% on average, compared to 12% reported last year.

Overall, average base salary increases for 1984 were the same in bonus-paying parent companies and slightly larger in nonbonus companies than those reported for 1983. Base salaries rose 9% in both bonus-paying and nonbonus-paying parent companies. This compares to increases of 9% and 8% that were reported for 1983 in bonus and nonbonus companies, respectively.

Bonuses, where paid, increased at a slightly lower rate in 1984 (33%) than they did in 1983 (35%), with 78% of parent company executives eligible for bonus payments. This is the second consecutive year where we are reporting substantial rates of increases in bonus payments. The rate of increase in 1984 is particularly large in light of the dramatic increases in 1983, following the lackluster increases in 1982. These findings underscore the continuing trend toward variable compensation, in which bonus payments play an increasingly greater role in an executive's total cash compensation package. Further, despite the healthy 1984 increases in the size of bonus payments, 22% of the bonus-eligible executives did not receive bonuses, a larger segment than the 19% reported for 1983. Because the 1984 average percentage increase in bonus payments was larger than that in base salaries, the ratio of bonus to base salary in bonus companies increased to 33% in 1984 from 31% in 1983.

The past studies have shown that executives working for bonus-paying companies averaged substantially higher compensation than executives working for nonbonus companies. This trend continues. In 1984, base salaries paid by bonus-paying parent companies were 42% higher than those paid by nonbonus-paying parent companies. When bonus payments are considered, the difference in total compensation was 72% at the level of chief executive officer, 69% in the top executive group, and 57% in the senior financial management group. This relationship generally holds true regardless of company size, with the gap in compensation between the bonus and nonbonus segments widening as company size increases.

In addition to receiving higher levels of total compensation, bonus company executives received higher increases in total compensation in 1984. On an overall basis, total compensation increased an average of 12% in bonus companies compared to an average of 9% reported in nonbonus companies. This conforms to the pattern generally observed in previous studies: Total compensation increases have been con-

sistently greater in bonus-paying companies than in nonbonus-paying companies. The only exception to this pattern occurred in 1982, when bonus payments were negatively impacted by the effects of the recession. As a result, total compensation for bonus companies increased by 7%, compared to the 10% increase reported by nonbonus companies.

Table 1 summarizes 1984 increases paid by parent companies to the CEO and top executive group, the senior financial management group, and all executives combined.

Compensation of Chief Executive Officers and Top Executives

The average 1984 increase in total compensation for CEOs and top executives of parent companies was 12% overall, but there was wide variation among the four industry groups. The nondurable goods manufacturing industry group had the lowest average increase, 10%, and the durable goods manufacturing industry group the highest, 15%.

Total compensation paid to CEOs and top executives of bonus-paying companies increased 13%, reflecting

Table 1

All Executives:

Average percentage increase in compensation *(1983–1984)*

	CEO and Top Executives	Senior Financial Management	All Executives
ANALYSIS OF BONUS AND NONBONUS COMPANIES			
Bonus Companies (Total Compensation)	13%	10%	12%
Base Salary	10	8	9
Bonus	35	31	33
Nonbonus Companies	10	8	9
INDUSTRY GROUP ANALYSIS			
Manufacturing—Durable Goods	15	10	13
Manufacturing—Nondurable Goods	10	8	9
Nonmanufacturing	11	8	10
Financial Services	13	11	13
REGIONAL ANALYSIS			
Northeast	14	11	13
Southeast	14	12	14
North Central	13	9	12
South Central	12	9	11
West	13	9	12

a 10% increase in base salaries and a 35% increase in bonuses, where paid, while compensation paid to CEOs and top executives of nonbonus companies increased 10%.

Eighty-four percent of the CEOs and top executives for whom data were reported were eligible to receive bonus payments. Bonus eligibility of CEOs and top executives in parent companies was most frequently reported in durable goods manufacturing companies —93% of these executives were eligible for bonuses, compared to 91% of the executives in nondurable goods manufacturing companies, 77% of the executives in nonmanufacturing companies, and 75% of the executives in financial services companies. Although eligible, many CEOs and top executives did not receive bonuses for 1984. In financial service companies, 27% of the CEOs and top executives eligible for bonus payments were not paid bonuses for 1984. The same was true for 24% of the CEOs and top executives in nonmanufacturing companies, for 20% of the CEOs and top executives in durable goods manufacturing companies, and for 15% of the CEOs and top executives in nondurable goods manufacturing companies.

As reported in previous studies, total compensation paid to the chief executive officer and top executive group tended to be highest in manufacturing companies (with nondurable goods manufacturing companies higher than durable goods manufacturing companies), and lowest in financial service companies.

A comparison of compensation paid to CEOs and top executives of bonus-paying companies to that of executives in nonbonus-paying companies showed that base salaries paid by bonus companies were 24% higher than those paid by nonbonus companies, while total compensation in bonus companies was 67% higher than it was in nonbonus companies.

Increases in total compensation for CEOs and top executives varied not only by industry group, but by position within industry group. For example, in durable goods manufacturing, the group that received the highest overall average increase in total compensation (15%), average increases by position varied from 9% (received by the top sales executive) to 19% (received by the chief operating officer). Within nondurable goods manufacturing, the group that received the lowest overall average increase in total compensation (10%), average increases by position varied from 7% (received by the top strategic planning executive) to 11% (received by the chief executive officer, the chief operating officer, top financial officer, and top marketing executive).

The variation in average increases in total compensation by industry group tended, in many instances, to magnify differences in increases received by a single position across industries. For example, while chief operating officers in durable goods manufacturing companies averaged a 19% increase, the same position in nondurable goods manufacturing companies received an average increase of 11%.

Because executive compensation is generally higher in larger companies, regions with the largest average company size usually report the highest average total compensation levels. Companies in the Northeast, the region with the largest concentration of survey companies with sales or assets greater than $1 billion, reported the highest average total compensation levels for the CEO and top executives, followed by the North Central, the region with the next highest concentration of companies with sales or assets greater

than $1 billion. The Western region, which had the lowest concentration of over-$1 billion companies, reported the lowest average total compensation levels. When companies of the same size are compared across regions, however, compensation differences are less pronounced. For example, comparing only companies of $1-2 billion in sales or assets, average total compensation is highest in the Northeast, followed by the Western region and the South Central. Average total compensation for these companies is lowest in the Southeast.

In 1984, the highest rates of increase in total compensation for the CEO and top executive group in parent companies were reported by the Northeast and Southeast regions (14%). The lowest average increases in 1984 total compensation were reported in the South Central region (12%).

Compensation of Senior Financial Management Executives

An analysis of the data reported for senior financial management executives in parent companies indicated that their total compensation increased by an average of 9% in 1984, compared to 10% in 1983. Financial service companies reported the highest average increase, 11%. Durable goods manufacturing reported an average increase of 10%, while nondurable goods manufacturing and nonmanufacturing companies both reported the lowest average increase, 8%.

Total compensation paid to senior financial management executives in bonus-paying companies increased 10%, reflecting an 8% increase in base salaries, and a 31% increase in bonuses, where paid. Compensation in nonbonus companies increased 8%.

Seventy percent of the senior financial management executives were eligible for bonus payments. Bonus-eligibility for these executives was more prevalent in manufacturing companies than in nonmanufacturing and financial services companies. Eighty percent of the senior financial management executives in nondurable goods manufacturing companies were bonus-eligible, as were 78% of their counterparts in durable goods manufacturing companies, while 60% of the senior financial management executives in nonmanufacturing companies and 58% of these executives in financial services companies were bonus-eligible. Within bonus companies, however, 1984 bonuses were not paid to 32% of the bonus-eligible senior financial management executives in financial services companies, to 25% in nonmanufacturing companies, and to 21% in durable goods manufacturing companies, or to 15% in nondurable goods manufacturing companies.

Comparing compensation paid to senior financial management executives of bonus-paying companies to compensation of their counterparts in nonbonus companies, the data showed that base salaries paid by bonus companies were 31% higher and total compensation was 57% higher than in nonbonus companies.

As reported for the CEO and top executive group, average increases in total compensation for senior financial management executives varied by position within each industry group. In the nonmanufacturing group, which along with the nondurable goods manufacturing group received the lowest overall average increase in total compensation, average increases by position ranged from 5% (received by the top budget executive), to 10% (received by the top internal audit executive). In the financial services group, which received the highest overall average increase, average

increases by position ranged from 9% (received by the top general accounting executive), to 16% (received by the top financial relations and top financial planning executives).

Increases in total compensation for a single position also varied across industry groups. For example, increases for top financial relations executives in financial service companies averaged 16%, while increases for the same position in durable goods manufacturing companies averaged 7%.

From a regional standpoint, senior financial executives in parent companies in the Northeast tended to receive the highest average total compensation, followed by those in the South Central region. Senior financial executives in the Southeast region were generally the lowest paid. As reported earlier, because executive compensation is generally higher in larger companies, regions with the largest average company size usually report the highest average total compensation levels. However, compensation differences are less pronounced when companies of the same size are compared across regions.

The largest average increase in total compensation for senior financial executives, 12%, was paid by companies in the Southeast region, while the smallest average increase, 9%, was paid by companies in the North Central, South Central, and West regions.

Chief Executive Officer Compensation

Compensation data were analyzed for approximately 1,000 chief executives of parent corporations. Their total compensation rose 14% in 1984, slightly less than the 15% increase reported for 1983. This year's increases reflect the strong economic recovery experienced in 1983 and maintained in 1984, which has resulted in the continued solid performance reported by many companies.

As reported in previous studies, both base salary and total compensation paid to the CEO were higher in bonus-paying companies than in nonbonus companies. Eighty-three percent of the CEOs participating in the study were eligible for bonus payments. On average, 1984 base salaries were 19% higher in bonus companies than in nonbonus companies; total compensation was 72% higher in bonus companies. In 1983, total compensation paid to chief executives in bonus companies was 73% higher than in nonbonus companies.

Total compensation paid to the CEOs of bonus companies increased 15% during 1984, as compared to the average increase of 11% reported by nonbonus companies. In 1983, total CEO compensation in bonus companies increased 17%, substantially greater than the average increase of 9% reported by nonbonus companies. Base salaries paid to CEOs in bonus companies increased by an average of 11% in 1984; the average increase in nonbonus companies was 9%. CEO bonuses, where paid, increased 33%, slightly lower than the 35% increase reported for 1983. Twenty-two percent of the CEOs in bonus-paying companies did not receive bonuses for 1984 performance, slightly higher than the 20% reported for 1983.

The ratio of bonus to base salary was slightly higher in 1984 than in 1983. Bonuses, where paid, averaged approximately 50% of base salary in small companies, and tended to increase with company size to an average of almost 60% in large companies. Overall, the bonus/base salary ratio for CEOs was 55% in 1984, compared to 51% in 1983. This demonstrates the continuing trend to compensate top executives with variable as opposed to fixed compensation.

Comparisons by Industry Group

As reported earlier, 83% of the CEOs participating in the study were bonus-eligible. This figure varied somewhat by industry group, with CEO bonus-eligibility more prevalent in manufacturing companies than in nonmanufacturing and financial services companies. Ninety-four percent of the CEOs of durable goods manufacturers were eligible for bonus payments, as were 88% of nondurable goods manufacturing company CEOs, and 75% of both the nonmanufacturing and financial services company CEOs.

Among bonus-paying companies, nondurable goods manufacturers paid the highest average total compensation to their CEOs. Average total compensation for these CEOs was 21% higher than that of CEOs in both bonus-paying nonmanufacturing companies and bonus-paying durable goods manufacturing companies, and 46% higher than in bonus-paying financial services companies.

Nonbonus companies reported much less variation by industry group in average total compensation of chief executives than did bonus-paying companies. On average, CEOs in nonbonus nondurable goods manufacturing companies were paid the highest amount, but that was only 2% above the average paid to CEOs of nonbonus durable goods manufacturing companies and 10% above the average paid to nonbonus nonmanufacturing companies. CEOs in nonbonus financial services companies were paid the lowest amount. CEOs of nonbonus nondurable goods manufacturers were paid, on average, 45% more than CEOs in nonbonus financial services companies.

CEOs from bonus-paying durable goods manufacturing companies received the largest average increase in total compensation—17% above 1983 levels. Total compensation paid to CEOs increased 15% for bonus-paying nonmanufacturing companies and bonus-paying financial services companies, and 11% for bonus-paying nondurable goods manufacturing companies. All of these average increases in total compensation reported for CEOs in bonus-paying companies for 1984 were lower than those reported for 1983. To compare, for 1983 the reported average total compensation increases were 17% in the durable goods manufacturing industry group, 22% in the nondurable goods manufacturing industry group, 13% in the nonmanufacturing group, and 15% in the financial services group.

Among nonbonus companies, average 1984 increases in total CEO compensation were 14% in financial services companies, 12% in durable goods manufacturing companies, 10% in nonmanufacturing companies, and 8% in nondurable goods manufacturing companies. Increases reported for 1983 were 10% for both nondurable goods manufacturers and financial services companies, 9% for nonmanufacturing companies, and 5% for durable goods manufacturers.

As a percentage of base salary, 1984 bonuses, where paid, were lowest in financial services companies (38%). Bonuses were a higher percentage of base salary in durable goods manufacturing companies

(58%), nondurable goods manufacturing companies (57%), and nonmanufacturing companies (61%). Earlier studies also reported that financial services companies generally paid the lowest relative bonuses.

For 1984, there were large increases in bonus payments in all four industry groups. CEO bonuses, where paid, increased an average of 46% in the durable goods manufacturing industry group, 20% in the nondurable goods manufacturing group, 28% in the nonmanufacturing industry group, and 34% in the financial services industry group. For comparison purposes, 1983 bonuses to CEOs increased 39% in both durable and nondurable goods manufacturing companies, 33% in nonmanufacturing companies, and 26% in financial services companies. With the exception of the nondurable goods manufacturing group, (where the average increase in bonus payments fell nearly 20% from 1983 levels), CEOs received substantial bonus increases for the second consecutive year, although many CEOs eligible for bonuses were not paid bonuses in 1984, similar to the finding for 1983. Bonuses were not paid for 1984 performance to 25% of the CEOs in bonus-paying financial services companies, to 24% of the CEOs in bonus-paying nonmanufacturing companies, to 22% of the CEOs in durable goods manufacturing companies, and 14% of the CEOs in nondurable goods manufacturing companies.

Comparisons by Industry

Table 2 compares average total compensation for CEOs in the 26 specific industries studied. In the table, industries are ranked in descending order, according to 1984 total compensation. In addition, there is an index figure for each industry. The indices were calculated by dividing the average total CEO compensation in each industry by the average total compensation of all the chief executives in the study. Thus, indices above 1.00 show that CEO total

Table 2

Chief Executive Officer:

Comparison of average total compensation

	RANK		INDEX (*All CEOs = 1.00*)	
	1984	1983	1984	1983
Petroleum	1	1	1.58	2.25
Transportation Equipment	2	4	1.38	1.37
Chemicals	3	3	1.33	1.38
Transportation	4	9	1.30	1.14
Communications	5	2	1.26	1.44
Publishing	6	5	1.22	1.35
Diversified Financial Services	7	—	1.19	—.
Food Products and Tobacco	8	6	1.12	1.33
Electrical Machinery	9	11	1.11	1.06
Insurance (Property and Casualty)	10	12	1.10	1.04
Mining and Energy Extraction	11	14	1.10	.98
Retail Sales	12	13	1.09	1.02
Primary Metals	13	10	1.03	1.06
Paper Products	14	7	1.00	1.23
Utilities	15	20	.90	.89
Instruments	16	21	.88	.86
Basic Materials	17	18	.87	.86
Fabricated Metal Products	18	22	.82	.78
Construction and Contracting	19	8	.81	1.16
Textiles and Apparel	20	16	.79	.95
Insurance (Life)	21	17	.77	.93
Machinery	22	19	.77	.92
Business Services	23	15	.74	.96
Banking (Commercial)	24	23	.69	.78
Wholesale Trade	25	24	.65	.67
Banking (Thrift Institutions)	26	25	.48	.51

Note: The Diversified Financial Services industry was added to the survey this year; therefore, 1983 data was not available.

compensation in a particular industry is above average, while indices below 1.00 show that CEO total compensation in an industry falls below average.

Two factors have a major influence on the indices of chief executive compensation in an industry. First, companies with larger sales volumes or greater total assets tend to pay higher levels of salaries and bonuses to their executives. Therefore, certain industries such as petroleum, which by the nature of the business consist of very large companies, tend to pay larger amounts. Second, CEO total compensation tends to be higher in industries with a high concentration of bonus-paying companies. For example, while 83% of all the companies in the study paid bonuses to CEOs, 92% of the companies in the five highest paying industries paid bonuses to their chief executives.

The index method of comparison presented in Table 2, therefore, should not be construed as a measure of absolute differences among industries, and should not form the sole basis for evaluating the compensation levels in an industry. However, despite their limitations, the indices represent a consistent form of measurement within the study population and are useful for comparing average compensation levels for chief executives in the industries studied.

The petroleum industry reported the highest average total compensation for CEOs—58% above the average. Transportation equipment was ranked second, with CEO compensation levels 38% above average. In 1984, most industries were ranked similarly as they were in 1983. There were, however, some noteworthy declines: paper products dropped from seventh to fourteenth and construction and contracting from eighth to nineteenth.

Table 3 displays rates of increase in CEO total compensation for each of the 26 specific industries in the study.

The highest rate of increase in total compensation for chief executives was the 27% increase reported by the mining and energy extraction industry. Several other industries also reported average increases in CEO total compensation of more than 20%: the electrical machinery and primary metals industries reported an average 24% increase, and transportation reported an average increase of 23%, and banking (thrift institutions) reported an average increase of 22%. The lowest average increases in CEO total compensation were in the petroleum industry, which reported an average increase of 2%.

There were substantial increases in bonus payments made to CEOs in several industries. The highest average increase was paid to CEOs in the electrical machinery industry, 68%. Increases of 67% were paid in the primary metals and mining and energy extraction industries. On the other hand, only one industry, petroleum, reported an average decline in bonuses, 2%. These findings are consistent with the increases in bonus payments for 1983, when bonus increases were relatively large and there was only one industry reporting an average decline, construction and contracting.

Despite the large increases in bonuses to CEOs reported for 1984, a large percentage of bonus-eligible CEOs in certain industries were not paid their 1984 bonuses, similar to what was reported for 1983. Forty-seven percent of the CEOs in bonus-paying construction and contracting companies were not paid bonuses for 1984, 43% of the CEOs in bonus-paying fabricated metal products companies likewise were not paid bonuses for 1984, as well as over 30% of the CEOs in bonus-paying companies in the wholesale trade, banking (thrift institutions), and property and casualty insurance industries.

As shown in Table 4, bonus-eligible CEOs were reported most frequently in the instruments, transportation equipment, and petroleum industries, in which 100% of the CEOs in the survey were classified as bonus-eligible. As in the past, bonus-eligibility was least prevalent in utilities, where only 55% of the CEOs were reported as eligible for bonuses.

The ratio of bonus, where paid, to base salary was highest in the diversified financial services industry (98%) and the retail sales industry (92%). The lowest bonus/base salary ratio was the 24% reported by the life insurance industry.

Additional data for CEOs (and other executives) by industry group and specific industry are presented in Tables 60 through 410.

Table 3

Chief Executive Officer:

Average percentage increase in total compensation by industry *(1983-1984)*

	Bonus Companies	All * Companies
MANUFACTURING GROUP		
Durable Goods		
Basic Materials	7%	8%
Electrical Machinery	25	24
Fabricated Metal Products	7	9
Instruments	15	15
Machinery	19	18
Primary Metals	26	24
Transportation Equipment	19	19
Nondurable Goods		
Chemicals	15	14
Food Products and Tobacco	13	12
Paper Products	12	11
Petroleum	2	2
Publishing	16	17
Textiles and Apparel	3	3
NONMANUFACTURING GROUP		
Business Services	7	7
Communications	23	19
Construction and Contracting	5	5
Mining and Energy Extraction	31	27
Retail Sales	17	16
Transportation	24	23
Utilities	16	13
Wholesale Trade	14	14
FINANCIAL SERVICES GROUP		
Banking (Commercial)	15	15
Banking (Thrift Institutions)	22	22
Diversified Financial Services	9	8
Insurance (Life)	9	11
Insurance (Property and Casualty)	17	13

* *Includes nonbonus companies*

Table 4

Chief Executive Officer:

Bonus as a percentage of base salary *(Bonus-paying companies only)*

	Percentage Bonus-Eligible CEOs	Percentage of CEOs Eligible But Not Receiving a Bonus	Bonus Payments as a Percentage of Base Salary
MANUFACTURING GROUP			
Durable Goods			
Basic Materials	98%	25%	51%
Electrical Machinery	94	20	75
Fabricated Metal Products	88	43	50
Instruments	100	14	53
Machinery	89	23	45
Primary Metals	91	14	50
Transportation Equipment	100	13	70
Nondurable Goods			
Chemicals	96	9	53
Food Products and Tobacco	71	9	65
Paper Products	86	17	50
Petroleum	100	30	38
Publishing	95	0	75
Textiles and Apparel	90	29	48
NONMANUFACTURING GROUP			
Business Services	81	30	57
Communications	68	0	50
Construction and Contracting	95	47	58
Mining and Energy Extraction	74	29	62
Retail Sales	84	16	92
Transportation	92	9	64
Utilities	55	23	38
Wholesale Trade	82	33	47
FINANCIAL SERVICES GROUP			
Banking (Commercial)	83	19	31
Banking (Thrift Institutions)	69	39	29
Diversified Financial Services	76	23	98
Insurance (Life)	67	25	24
Insurance (Property and Casualty)	62	31	39

Comparisons by Company Size

Average total compensation paid to CEOs and average percentage increases in total compensation were analyzed by size of company for each industry group (manufacturing—durable goods, manufacturing—nondurable goods, nonmanufacturing, and financial services). These data are presented in Tables 5 through 8. As expected, the tables show that larger companies in a given industry group tend to pay higher levels of compensation. Data for nonbonus companies were not presented in Tables 5 and 6 for the manufacturing groups, because nearly all the CEOs were from bonus-paying companies.

For the nonmanufacturing and financial services industry groups, base salaries for chief executives in bonus companies were compared to average CEO salaries in nonbonus companies. This comparison was not made for the manufacturing groups, in which virtually all CEOs were reported as bonus-eligible. The bonus/nonbonus comparison results are presented (in index form) in Tables 9 and 10. In most instances, average base salary levels reported by bonus companies were higher than those reported by nonbonus companies. The largest difference between CEO base salaries in bonus and nonbonus companies occurred in financial services companies with under $100 million in sales. In this category, the average CEO base salary was 73% higher in bonus companies than in nonbonus companies.

Table 5

Chief Executive Officer—Durable Goods Manufacturing Group:

Average total compensation and average percentage increase by sales volume

SALES VOLUME	TOTAL COMPENSATION		PERCENTAGE INCREASE	
	Bonus Companies	All* Companies	Bonus Companies	All* Companies
Under $25 Million	$141,500	$137,000	7%	7%
$25-50	186,300	184,800	17	17
$50-100	189,500	186,500	17	18
$100-200	324,800	315,600	17	17
$200-500	333,400	327,200	19	19
$500-1 Billion	450,200	450,100	16	16
$1-2	552,400	538,400	19	19
$2-5	716,900	715,900	22	22
Over $5 Billion	826,600	791,200	7	7

* *Includes nonbonus companies*

Table 6

Chief Executive Officer—Nondurable Goods Manufacturing Group:

Average total compensation and average percentage increase by sales volume

SALES VOLUME	TOTAL COMPENSATION		PERCENTAGE INCREASE	
	Bonus Companies	All* Companies	Bonus Companies	All* Companies
Under $25 Million	$146,700	$143,600	18%	15%
$25-50	183,300	209,000	11	13
$50-100	210,200	199,900	15	13
$100-200	283,500	265,300	9	8
$200-500	350,000	324,200	9	8
$500-1 Billion	405,600	415,400	7	9
$1-2	548,700	507,400	16	15
$2-5	702,400	679,500	14	14
$5-10	988,100	988,100	10	10
Over $10 Billion	936,400	936,500	5	5

* *Includes nonbonus companies*

Table 7

Chief Executive Officer—Nonmanufacturing Group:

Average total compensation and average percentage increase (decrease) by sales volume

SALES VOLUME	TOTAL COMPENSATION			PERCENTAGE INCREASE (DECREASE)		
	Bonus Companies	Nonbonus Companies	All Companies	Bonus Companies	Nonbonus Companies	All Companies
Under $25 Million	$202,600	$118,000	$170,300	7%	18%	10%
$25-50	179,100	132,700	167,500	16	4	12
$50-100	266,700	202,100	251,900	24	6	21
$100-200	269,600	216,800	257,400	12	14	12
$200-500	337,100	224,200	322,000	15	7	14
$500-1 Billion	381,000	260,500	352,900	17	8	15
$1-2	423,600	292,900	390,100	12	10	11
$2-5	617,300	355,600	549,800	9	12	10
Over $5 Billion	769,000	*	764,700	24	*	23

* *Insufficient data*

Table 8

Chief Executive Officer—Financial Services Group:

Average total compensation and average percentage increase by assets

ASSETS	TOTAL COMPENSATION			PERCENTAGE INCREASE		
	Bonus Companies	Nonbonus Companies	All Companies	Bonus Companies	Nonbonus Companies	All Companies
Under $100 Million	$171,400	$ 86,300	$146,400	10%	*	9%
$100-200	168,300	*	157,400	16	*	15
$200-500	202,300	104,800	164,000	18	11%	15
$500-1 Billion	225,600	153,200	203,000	14	17	15
$1-2	220,300	220,600	220,400	17	9	14
$2-5	373,100	220,200	337,100	18	24	19
$5-10	397,300	*	393,500	22	*	24
Over $10 Billion	553,000	*	555,100	6	*	6

Table 9

Chief Executive Officer—Nonmanufacturing Group:

Comparison of average compensation

(Bonus to nonbonus companies)

SALES VOLUME	INDEX	
	(Nonbonus = 1.00)	
	Salary Only	Total Compensation
Under $10 Million	*	*
$10-25	1.06	1.34
$25-50	1.07	1.35
$50-100	.87	1.32
$100-200	.89	1.24
$200-500	.92	1.50
$500-1 Billion	1.09	1.46
$1-2	1.07	1.45
$2-5	1.20	1.74
Over $5 Billion	*	*

* *Insufficient data*

Table 10

Chief Executive Officer—Financial Services Group:

Comparison of average compensation

(Bonus to nonbonus companies)

ASSETS	INDEX	
	(Nonbonus = 1.00)	
	Salary Only	Total Compensation
Under $100 Million	1.73	1.99
$100-200	*	*
$200-500	1.52	1.93
$500-1 Billion	1.07	1.47
$1-2	.84	1.00
$2-5	1.28	1.69
$5-10	*	*
Over $10 Billion	*	*

Average total compensation of chief executives was higher in bonus companies in nearly every category. Once again, financial services companies reported the largest difference between CEO total compensation in bonus companies versus nonbonus companies. Bonus companies paid nearly 100% more in average total compensation than that paid by nonbonus companies in nonmanufacturing companies with sales under $100 million.

Tables 11 through 14 display the ratio of CEO bonus payments to base salaries. In 1984, as in 1983, there was a much higher variation in this ratio than generally seen in the past. Average bonus payments in durable goods manufacturers for 1984, for example, ranged from 41% of base salary in the $50-100 million size category to 87% in the over $5 billion size category.

Table 11

Chief Executive Officer—Durable Goods Manufacturing Group:

Bonus (where paid) as a percentage of base salary

SALES VOLUME	1984	1983
Under $25 Million	39%	31%
$25-50	48	39
$50-100	41	34
$100-200	63	48
$200-500	61	52
$500-1 Billion	59	53
$1-2	63	53
$2-5	70	63
Over $5 Billion	87	76

Table 12

Chief Executive Officer—Nondurable Goods Manufacturing Group:

Bonus (where paid) as a percentage of base salary

SALES VOLUME	1984	1983
$25-50 Million	42%	35%
$50-100	53	94
$100-200	51	59
$200-500	40	41
$500-1 Billion	76	77
$1-2	53	49
$2-5	66	54
$5-10	96	118
Over $10 Billion	57	54

Table 13

Chief Executive Officer—Nonmanufacturing Group:

Bonus (where paid) as a percentage of base salary

SALES VOLUME	1984	1983
Under $10 Million	69%	45%
$10-25	41	34
$25-50	55	44
$50-100	64	38
$100-200	56	52
$200-500	104	87
$500-1 Billion	44	39
$1-2	53	54
$2-5	56	54
Over $5 Billion	58	44

Table 14

Chief Executive Officer—Financial Services Group:

Bonus (where paid) as a percentage of base salary

ASSETS	1984	1983
Under $100 Million	41%	56%
$100-200	29	16
$200-500	26	23
$500-1 Billion	44	88
$1-2	27	26
$2-5	36	43
$5-10	55	51
Over $10 Billion	49	56

Comparisons by Region

Average changes in total compensation for CEOs ranged from declines of 12% and 16% in the West and South Central regions respectively, to an increase of 16% in the Northeast region (see Table 15).

A geographic analysis of chief executive compensation —without regard to company size—showed that the highest average total compensation was paid to CEOs in the Northeast region, followed by those in the Southeast region. The lowest average total compensation was paid to CEOs in the West region.

To provide a more detailed comparison, Tables 16 through 19 present an analysis of regional differences in CEO compensation for each industry group, according to company size. Here an index of 1.00 represents the average total compensation for each size category in each industry group throughout the United States.

These data show that for all four industry groups no one region consistently provided the highest or the lowest compensation to its CEOs. However, some regions tended to pay more than the average of a particular industry group, while others tended to pay less than the average of a particular industry group. For example, CEOs in nondurable goods manufacturing companies in the Northeast tended to receive above average compensation, as did CEOs in financial services companies in the Northeast. However, the data show that company size has a greater influence on compensation than does company location.

Table 15

Chief Executive Officer:

Average total compensation and average percentage increase (decrease) by region

	Total Compensation	Percentage Increase (Decrease)
Northeast	$391,500	16%
Southeast	326,400	15
North Central	320,700	14
South Central	301,100	(16)
West	300,600	(12)

Table 16

Chief Executive Officer—Durable Goods Manufacturing Group:

Regional analysis of total compensation *(Average for each size category = 1.00)*

SALES VOLUME	Northeast	Southeast	North Central	South Central	West
$25-50 Million	.97	*	1.06	.84	1.05
$50-100	1.00	*	.98	*	1.06
$100-200	1.29	*	.74	*	.78
$200-500	1.03	*	1.05	.87	.89
$500-1 Billion	1.05	*	.98	*	*
$1-2	.94	*	*	*	*
$2-5 Billion	1.12	*	.95	*	*

* *Insufficient data*

Table 17

Chief Executive Officer—Nondurable Goods Manufacturing Group:

Regional analysis of total compensation *(Average for each size category = 1.00)*

SALES VOLUME	Northeast	Southeast	North Central	South Central	West
Under $50 Million	1.24	*	.94	*	*
$50-100	*	*	1.01	*	*
$100-200	1.05	.86	1.04	*	*
$200-500	1.13	1.00	1.02	*	*
$500-1 Billion	1.24	.99	.71	*	*
$1-2	1.29	.76	*	*	*
Over $2 Billion	1.09	1.17	.95	.74	*

Table 18

Chief Executive Officer—Nonmanufacturing Group:

Regional analysis of total compensation *(Average for each size category = 1.00)*

SALES VOLUME	Northeast	Southeast	North Central	South Central	West
Under $25 Million	1.62	*	.94	.84	.90
$25-50	1.09	*	.90	1.22	.88
$50-100	.99	.83	.98	1.44	.76
$100-200	.95	*	.99	1.00	1.04
$200-500	1.05	1.68	.85	.69	.91
$500-1 Billion	.94	1.31	.98	*	.80
$1-2	1.25	.86	.80	*	1.16
$2-5	.96	*	1.06	.99	*
Over $5 Billion	1.04	*	*	*	*

Table 19

Chief Executive Officer—Financial Services Group:

Regional analysis of total compensation *(Average for each size category = 1.00)*

ASSETS	Northeast	Southeast	North Central	South Central	West
Under $100 Million	1.22	*	*	*	*
$100-200	*	*	.83	*	*
$200-500	1.36	*	.93	.85	*
$500-1 Billion	1.19	.96	.79	1.00	*
$1-2	1.00	.87	1.08	.94	*
$2-5	1.26	.77	*	*	.64
$5-10	1.06	*	.81	*	*
Over $10 Billion	1.12	*	*	*	*

* *Insufficient data*

Top Executive Compensation

This section of the report presents analyses of data for approximately 6,200 top executives in parent companies in the following 11 positions:

Chief Operating Officer
Top Financial Officer
Top Marketing Executive
Top Sales Executive
Top Manufacturing Executive
Top Human Resources Executive
Top Strategic Planning Executive
Top Legal Executive
Top International Executive
Controller
Treasurer

The first part of the section addresses data reported for the group of top executives as a whole. This is followed by a brief discussion of the findings for each individual top executive position.

The average increase in total compensation paid to top executives was 12%. Eighty-four percent of the executives for whom data were reported were eligible for bonus payments. Overall, the average total compensation of top executives who were bonus-eligible was 69% higher than the average total compensation of top executives who were not eligible for bonus payments.

Total compensation to top executives in bonus-paying companies increased 12% in 1984, compared to a 14% increase reported for 1983. Base salaries within these companies increased by an average of 10%, slightly more than the 9% increase reported for 1983, and 1984 bonuses, where paid, increased by an average of 35%, the same average increase reported for 1983. However, 21% of the bonus-eligible top executives were not paid bonuses for 1984, greater than the 19% reported for 1983. Nonbonus-paying companies reported total compensation increases averaging 9%, slightly more than the average 8% increase reported for 1983.

An analysis of the data by industry group showed average total compensation of top executives in nondurable goods manufacturing companies ($153,700) to be higher than that of any of the other industry groups. In terms of total compensation, this year, as in the past, top executives of financial services companies ($104,800) were at the low end. Average total compensation to top executives in durable goods manufacturing companies was $132,100. In nonmanufacturing companies, it was $128,200.

Comparisons by Industry

The average increase in total compensation for top executives during 1984 was 12%. When the individual industries were compared, the highest average increase in total compensation was in the primary metals industry (20%), followed by machinery and diversified financial services (19%), electronic machinery (18%) and communications (16%). The lowest average increase in total compensation for top executives was 2%, paid in the petroleum industry (see Table 20).

Ninety-three percent of the top executives in durable goods manufacturing companies were bonus-eligible, as were 91% in nondurable goods manufacturing companies, 77% in nonmanufacturing companies, and 74% in financial services companies.

Table 20

Top Executives:

Average percentage increase in total compensation by industry *(1983–1984)*

	Bonus Companies	Nonbonus Companies	All Companies
MANUFACTURING GROUP			
Durable Goods			
Basic Materials	9%	12%	9%
Electrical Machinery	18	14	18
Fabricated Metal Products	9	11	10
Instruments	10	*	10
Machinery	19	14	19
Primary Metals	20	5	20
Transportation Equipment	13	8	12
Nondurable Goods			
Chemicals	10	*	10
Food Products and Tobacco	11	7	10
Paper Products	9	9	9
Petroleum	2	*	2
Publishing	12	*	12
Textiles and Apparel	9	11	9
NONMANUFACTURING GROUP			
Business Services	10	10	10
Communications	18	8	16
Construction and Contracting	9	8	9
Mining and Energy Extraction	14	6	12
Retail Sales	10	7	10
Transportation	16	9	15
Utilities	11	9	10
Wholesale Trade	11	10	11
FINANCIAL SERVICES GROUP			
Banking (Commercial)	12	10	12
Banking (Thrift Institutions)	17	10	14
Diversified Financial Services	20	11	19
Insurance (Life)	12	16	14
Insurance (Property and Casualty)	12	7	11

* *Insufficient data*

Table 21 presents the ratios of bonuses to base salaries for the years 1979 through 1984. As a percentage of base salary, bonuses in 1984 did not increase or decrease significantly from levels reported in 1983. No industry has consistently had the highest ratio of bonus to base salary, although commercial banking and life insurance have continued to report the lowest ratios.

Additional data by industry group and specific industry are presented in Tables 60 through 411.

Table 21

Top Executives:

Bonus as a percentage of base salary by industry *(Bonus-paying companies only)*

	1984	1983	1982	1981	1980	1979
MANUFACTURING GROUP						
Durable Goods						
Basic Materials	34%	37%	19%	34%	38%	42%
Electrical Machinery	39	33	24	31	35	37
Fabricated Metal Products	31	26	19	34	28	32
Instruments	39	34	22	32	35	29
Machinery	35	35	23	40	37	39
Primary Metals	29	27	17	35	34	38
Transportation Equipment	46	41	27	35	22	34
Nondurable Goods						
Chemicals	37	39	29	38	—	—
Food Products and Tobacco	43	46	42	36	39	29
Paper Products	35	30	23	35	29	28
Petroleum	23	31	27	24	—	—
Publishing	36	38	27	32	28	31
Textiles and Apparel	36	47	36	30	37	38
NONMANUFACTURING GROUP						
Business Services	44	39	31	30	38	37
Communications	33	28	23	28	—	—
Construction and Contracting	32	38	34	40	41	41
Mining and Energy Extraction	29	22	21	34	36	27
Retail Sales	40	33	29	31	32	34
Transportation	46	36	24	32	26	24
Utilities	25	25	21	26	30	24
Wholesale Trade	35	29	22	32	33	42
FINANCIAL SERVICES GROUP						
Banking (Commercial)	21	19	18	18	20	17
Banking (Thrift Institutions)	19	30	17	33	25	23
Diversified Financial Services	53	—	—	—	—	—
Insurance (Life)	20	22	18	16	—	—
Insurance (Property and Casualty)	28	23	26	29	—	—

Note: In past studies Chemicals and Petroleum appeared as a combined group, as did Life and Property and Casualty Insurance. Communications was added in 1981 and Diversified Financial Services was added in 1984.

Comparisons by Region

In order to compare the differences in average total compensation for top executives by region, an index was developed similar to the one described in the chief executive officer section. The index was calculated by comparing the average total compensation levels for the top executives in each region to the average total compensation reported by all companies in the same industry group and size category. These data are presented in Tables 22 through 25. Indices above 1.00 indicate that the region is paying its

Table 22

Top Executives—Durable Goods Manufacturing Group:

Regional analysis of total compensation *(Average for each size category = 1.00)*

SALES VOLUME	Northeast	Southeast	North Central	South Central	West
Under $10 Million	1.02	*	*	*	*
$10-25	1.08	.95	.90	1.04	1.31
$25-50	.96	.90	1.01	.84	1.10
$50-100	1.07	.92	.92	*	.98
$100-200	1.09	.69	.95	.90	.87
$200-500	1.12	.88	.93	1.03	.99
$500-1 Billion	1.04	.72	1.04	.95	1.01
$1-2	.93	1.29	.97	1.24	1.17
$2-5	1.17	1.21	.94	.81	.92
Over $5 Billion	1.07	*	1.04	.34	*

Table 23

Top Executives—Nondurable Goods Manufacturing Group:

Regional analysis of total compensation *(Average for each size category = 1.00)*

SALES VOLUME	Northeast	Southeast	North Central	South Central	West
Under $25 Million	.92	*	.89	.68	*
$25-50	.97	.81	1.33	*	*
$50-100	.88	1.11	.97	*	*
$100-200	1.05	.94	1.08	1.08	.82
$200-500	1.08	.99	.99	.71	*
$500-1 Billion	1.17	1.03	.85	.70	1.12
$1-2	1.17	.85	.95	*	.77
$2-5	1.11	.85	.95	.46	1.48
$5-10	.88	1.44	1.05	*	.66
Over $10 Billion	1.03	1.60	1.03	.74	*

* *Insufficient data*

executives at a level above the average for all regions, while indices below 1.00 indicate below average compensation levels.

While there was no region where top executives consistently received the highest average total compensation, there were regions where compensation was above or below average for nearly all company size categories. For example, nonmanufacturing companies in the North Central region reported below average compensation for all but the $2-5 billion and over-$5 billion size categories.

As in the CEO section of this report, the index method of comparison presented here should not be construed as a measure of absolute differences among industries, nor should it form the sole basis for evaluating compensation levels in an industry. Nevertheless, the indices represent a consistent form of measurement and are useful indicators for comparing average compensation levels among regions.

Table 24

Top Executives—Nonmanufacturing Group:

Regional analysis of total compensation *(Average for each size category = 1.00)*

SALES VOLUME	Northeast	Southeast	North Central	South Central	West
Under $25 Million	1.37	.44	.98	1.25	.76
$25-50	1.15	.86	.98	.92	1.00
$50-100	1.23	1.08	.96	.90	.75
$100-200	.84	1.02	.94	1.19	1.03
$200-500	1.12	1.17	.89	.91	.96
$500-1 Billion	.96	1.17	.99	.85	.94
$1-2	1.21	.81	.85	1.26	1.03
$2-5	1.00	.98	1.04	.94	1.11
Over $5 Billion	.91	1.40	1.26	.83	.96

Table 25

Top Executives—Financial Services Group:

Regional analysis of total compensation *(Average for each size category = 1.00)*

ASSETS	Northeast	Southeast	North Central	South Central	West
Under $25 Million	1.36	*	*	.73	*
$25-50	1.31	.63	.66	*	*
$100-200	1.35	.79	1.10	.99	.85
$200-500	1.46	1.15	.91	.80	.75
$500-1 Billion	1.12	.90	.78	1.25	.95
$1-2	.94	.94	.97	1.08	1.21
$2-5	1.20	.74	1.06	.96	.78
$5-10	1.10	1.01	.97	.81	.96
Over $10 Billion	1.19	.77	.96	1.00	.77

* *Insufficient data*

Comparison: Top Executives to Chief Executive Officer

When analyzing compensation levels, it is often useful to compare the compensation of key executives to that of the chief executive officer. Tables 26 through 29 present the average total compensation of each of the top executive positions in each of the industry groups, as a percentage of average CEO total compensation, according to company size. Generally, the ratio of top executive compensation to CEO compensation tends to be lower in the larger companies. This is because CEO pay increases at a faster rate relative to the other top executives as company size increases. In certain cases, however, the findings actually showed the ratio to be higher in companies in the largest size category. This is most pronounced for the position of chief operating officer in financial services companies and nondurable goods manufacturers.

Table 26

Top Executives—Durable Goods Manufacturing Group:

Compensation as a percentage of CEO's compensation

SALES VOLUME	Chief Operating Officer	Top Financial Officer	Top Marketing Executive	Top Sales Executive	Top Manufacturing Executive
Under $25 Million	67%	49%	53%	36%	46%
$25-50	74	46	48	39	43
$50-100	76	54	46	43	47
$100-200	59	43	30	31	38
$200-500	80	49	32	33	35
$500-1 Billion	72	43	31	33	39
$1-2	61	40	34	*	36
$2-5	66	41	36	20	25
Over $5 Billion	65	45	25	*	*

SALES VOLUME	Top Human Resources Executive	Top Strategic Planning Executive	Top Legal Executive	Top International Executive	Controller	Treasurer
Under $25 Million	29%	52%	56%	51%	32%	36%
$25-50	29	*	41	45	28	30
$50-100	30	40	39	48	33	37
$100-200	26	35	32	34	24	24
$200-500	29	35	33	33	28	25
$500-1 Billion	25	24	28	30	25	24
$1-2	28	31	31	31	26	21
$2-5	22	21	28	29	21	21
Over $5 Billion	26	25	30	*	23	22

* *Insufficient data*

The average 1984 total compensation for top executives across industries and size groups was as follows:

Chief Executive Officer	$339,800
Chief Operating Officer	247,100
Top Financial Officer	151,300
Top International Executive	150,300
Top Legal Executive	137,100
Top Strategic Planning Executive	124,200
Top Manufacturing Executive	120,800
Top Marketing Executive	112,400
Top Sales Executive	103,600
Treasurer	99,700
Top Human Resources Executive	95,900
Controller	88,800

Table 27

Top Executives—Nondurable Goods Manufacturing Group:

Compensation as a percentage of CEO's compensation

SALES VOLUME	Chief Operating Officer	Top Financial Officer	Top Marketing Executive	Top Sales Executive	Top Manufacturing Executive
Under $25 Million	*	60%	65%	*	*
$25-50	73%	36	55	36%	38%
$50-100	83	51	46	40	48
$100-200	84	49	45	36	38
$200-500	76	44	45	38	37
$500-1 Billion	71	40	40	25	33
$1-2	66	45	27	27	33
$2-5	65	42	26	25	26
$5-10	*	*	*	*	*
Over $10 Billion	71	35	*	*	*

SALES VOLUME	Top Human Resources Executive	Top Strategic Planning Executive	Top Legal Executive	Top International Executive	Controller	Treasurer
Under $25 Million	*	*	*	*	*	*
$25-50	20%	*	*	*	20%	*
$50-100	29	*	*	*	25	32%
$100-200	25	27%	41%	*	26	25
$200-500	28	30	39	49%	27	27
$500-1 Billion	24	29	30	45	22	21
$1-2	27	27	30	39	23	23
$2-5	28	28	37	37	22	22
$5-10	27	*	31	*	21	18
Over $10 Billion	29	28	32	*	21	22

* *Insufficient data*

These figures are based on data provided for all executives in parent companies. Companies in certain industries with larger sales volumes and/or greater total assets more frequently have certain positions (e.g., top international executive, top strategic planning executive) and also generally tend to pay higher levels of total compensation to their executives. For these reasons, the rankings by position based on overall averages, calculated regardless of company size, are not necessarily equivalent to the rankings by position based on averages calculated for companies of similar size, within industry groupings.

Table 28

Top Executives—Nonmanufacturing Group:

Compensation as a percentage of CEO's compensation

SALES VOLUME	Chief Operating Officer	Top Financial Officer	Top Marketing Executive	Top Sales Executive	Top Human Resources Executive
Under $10 Million	83%	53%	51%	*	*
$10-25	93	48	59	59%	25%
$25-50	86	51	57	45	29
$50-100	72	42	40	45	23
$100-200	71	46	36	42	26
$200-500	63	39	38	32	26
$500-1 Billion	72	46	33	36	27
$1-2	71	43	36	29	27
$2-5	66	44	30	*	25
Over $5 Billion	70	45	35	*	25

SALES VOLUME	Top Strategic Planning Executive	Top Legal Executive	Top International Executive	Controller	Treasurer
Under $10 Million	*	58%	*	*	*
$10-25	*	65	*	35%	*
$25-50	52%	39	*	31	29%
$50-100	31	29	39%	24	21
$100-200	43	39	*	28	30
$200-500	41	33	50	24	24
$500-1 Billion	26	36	31	25	24
$1-2	25	34	46	24	25
$2-5	26	32	30	22	21
Over $5 Billion	20	32	37	19	20

* *Insufficient data*

Table 29

Top Executives—Financial Services Group:

Compensation as a percentage of CEO's compensation

ASSETS	Chief Operating Officer	Top Financial Officer	Top Marketing Executive	Top Sales Executive	Top Human Resources Executive
Under $100 Million	81%	55%	39%	36%	35%
$100-200	73	53	46	39	28
$200-500	71	46	35	*	29
$500-1 Billion	74	48	34	46	22
$1-2	67	45	27	31	27
$2-5	75	46	24	30	23
$5-10	64	41	30	*	23
Over $10 Billion	76	41	29	*	24

ASSETS	Top Strategic Planning Executive	Top Legal Executive	Top International Executive	Controller	Treasurer
Under $100 Million	*	64%	*	40%	40%
$100-200	*	36	*	23	*
$200-500	64%	60	*	28	33
$500-1 Billion	72	36	*	29	32
$1-2	30	35	26%	29	33
$2-5	25	35	26	21	33
$5-10	29	27	31	23	25
Over $10 Billion	22	29	35	21	20

* *Insufficient data*

Chief Operating Officer

The chief operating officer is responsible to the chief executive officer for coordinating and directing the activities of the corporation in accordance with the policies and objectives established by the directors. The chief operating officer is generally the second highest paid executive in the corporation.

Average total compensation paid to chief operating officers in 1984 was $247,100; this represented an average increase of 16% compared to 1983 and was the largest average increase in total compensation paid to any position in the top executive group. Of the chief operating officers, 85% were eligible for bonus payments. Bonus companies paid their chief operating officers an average total compensation that was 93% higher than that of chief operating officers in nonbonus companies. The highest paid chief operating officers were reported in nondurable goods manufacturing companies, where the average total compensation figure for 1984 was $310,000. The lowest paid chief operating officers were reported in financial services companies, where their average total compensation was $193,900.

Of the 26 specific industries in the study, the highest rate of increase in chief operating officer total compensation for 1984 was an average of 31% that was reported by the diversified financial services industry. The lowest average rate of increase was reported for chief operating officers in the petroleum industry, a decline of 8% (see Table 30). In contrast, average 1983 total compensation changes ranged from a 4% increase reported in the construction and contracting industry to a 28% increase reported by the basic materials, electrical machinery, and textiles and apparel industries.

Table 30

Chief Operating Officer:

Average increase (decrease) in total compensation by industry

	Percentage Increase (Decrease)
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	14%
Electrical Machinery	22
Fabricated Metal Products	10
Instruments	21
Machinery	25
Primary Metals	22
Transportation Equipment	23
Nondurable Goods	
Chemicals	8
Food Products and Tobacco	19
Paper Products	7
Petroleum	(8)
Publishing	10
Textiles and Apparel	12
NONMANUFACTURING GROUP	
Business Services	9
Communications	14
Construction and Contracting	14
Mining and Energy Extraction	18
Retail Sales	15
Transportation	22
Utilities	15
Wholesale Trade	24
FINANCIAL SERVICES GROUP	
Banking (Commercial)	15
Banking (Thrift Institutions)	19
Diversified Financial Services	31
Insurance (Life)	14
Insurance (Property and Casualty)	18

Regionally, as shown in Table 31, chief operating officers in the North Central region received the highest average increase in total compensation (18%). Chief operating officers in the Southeast and West regions received the lowest average increases (15%).

Table 31
Chief Operating Officer:
Average increase in total compensation by region

	Percentage Increase
Northeast	17%
Southeast	15
North Central	18
South Central	16
West	15

Top Financial Officer

The top financial officer is the executive who is responsible for the organization's financial plans and policies, its accounting practices, and the conduct of its relationships with lending institutions and the financial community. The top financial officer tends to rank third in compensation in companies of similar size, after the chief executive officer and the chief operating officer; this is especially true in larger companies.

Average total compensation of top financial officers increased 13% in 1984. The average total compensation for top financial officers reported by all industry groups was $151,300. Of these executives, 85% were bonus-eligible. The average total compensation for top financial officers in nondurable goods manufacturing companies, $177,500, was substantially higher than that reported by the other industry groups. Top financial officers in financial services companies were at the low end, averaging $123,700.

On an individual industry basis, the highest average rate of increase in total compensation paid to the top financial officer was reported in primary metals and diversified financial services (24%). The smallest average increase in total compensation was reported in petroleum, which reported no change from 1983 to 1984 (see Table 32). This compares to 1983 increases in average total compensation that ranged from 5% to 27%.

Regionally, as shown in Table 33, the Southeast reported the highest average increase in top financial officer total compensation (16%), while the West reported the lowest average increase (12%).

Table 32

Top Financial Officer:

Average increase in total compensation by industry

	Percentage Increase
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	10%
Electrical Machinery	21
Fabricated Metal Products	9
Instruments	11
Machinery	17
Primary Metals	24
Transportation Equipment	19
Nondurable Goods	
Chemicals	14
Food Products and Tobacco	9
Paper Products	10
Petroleum	0
Publishing	15
Textiles and Apparel	10
NONMANUFACTURING GROUP	
Business Services	11
Communications	21
Construction and Contracting	17
Mining and Energy Extraction	12
Retail Sales	9
Transportation	13
Utilities	13
Wholesale Trade	10
FINANCIAL SERVICES GROUP	
Banking (Commercial)	13
Banking (Thrift Institutions)	16
Diversified Financial Services	24
Insurance (Life)	9
Insurance (Property and Casualty)	14

Table 33

Top Financial Officer:

Average increase in total compensation by region

	Percentage Increase
Northeast	15%
Southeast	16
North Central	15
South Central	14
West	12

Top Marketing Executive

The top marketing executive is the executive responsible for marketing the company's products and services in compliance with such corporate objectives as maximizing sales volume, profitability, and market share. A comparison of compensation paid to other top executives in companies of the same size shows that compensation for this position tends to fall below that of the CEO, the chief operating officer, the top financial officer, and, in manufacturing companies, the top manufacturing executive.

Average total compensation paid to top marketing executives in 1984 was $112,400. Total compensation for this position rose by an average of 11%. Overall, 80% of the top marketing executives were

Table 34

Top Marketing Executive:

Average increase in total compensation by industry

	Percentage Increase
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	3%
Electrical Machinery	17
Fabricated Metal Products	12
Instruments	1
Machinery	20
Primary Metals	13
Transportation Equipment	9
Nondurable Goods	
Chemicals	10
Food Products and Tobacco	9
Paper Products	20
Petroleum	*
Publishing	11
Textiles and Apparel	12
NONMANUFACTURING GROUP	
Business Services	10
Communications	19
Construction and Contracting	5
Mining and Energy Extraction	8
Retail Sales	8
Transportation	12
Utilities	8
Wholesale Trade	13
FINANCIAL SERVICES GROUP	
Banking (Commercial)	8
Banking (Thrift Institutions)	12
Diversified Financial Services	18
Insurance (Life)	16
Insurance (Property and Casualty)	7

* *Insufficient data*

eligible for bonus payments. Nondurable goods manufacturers reported the highest average total compensation of all the industry groups for the position. Reporting an average compensation figure of $142,900, this industry group paid its top marketing executives over 80% more than the financial services group did.

As shown in Table 34, the machinery and paper products industries reported the highest average increase in total compensation for top marketing executives, 20%. The communications industry followed at 19%. The smallest average increase was reported in the instruments industry, 1%. In 1983, by contrast, average increases in total compensation for this position ranged from 4% to 22%.

Regionally, the Northeast averaged the highest increase in total compensation to top marketing executives (14%). The lowest increase (7%) was reported in the South Central region (see Table 35).

Table 35

Top Marketing Executive:

Average increase in total compensation by region

	Percentage Increase
Northeast	14%
Southeast	12
North Central	12
South Central	7
West	10

Top Sales Executive

The top sales executive is responsible for planning and controlling the activities of the sales personnel and maintaining the optimum sales volume for the company's products and services. When top executive compensation is compared among companies of similar size, it tends to trail that of the CEO, the chief operating officer, the top financial officer, the top international executive, and the top marketing executive. Compensation for this position also tends to fall below that of the top manufacturing executive in manufacturing companies. Top sales executives are generally paid more than top human resources executives, top strategic planning executives, and top legal executives.

The top sales position averaged $103,600 in total compensation in 1984, up 10% from 1983 levels. Of these executives, 83% were eligible for bonus payments. The highest average total compensation to top sales executives was reported in the nondurable goods manufacturing industry group ($110,300). The lowest average was reported by financial services companies ($88,900).

Comparing individual industries, the largest average increase in top sales executives' total compensation was reported by retail sales companies (23%), while in the transportation industry compensation for this position declined 6% (see Table 36). In 1983, for comparison, average changes in total compensation reported for the position ranged from a decline of 6% to an increase of 17%.

Table 36

Top Sales Executive:

Average increase (decrease) in total compensation by industry

	Percentage Increase (Decrease)
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	10%
Electrical Machinery	15
Fabricated Metal Products	8
Instruments	6
Machinery	12
Primary Metals	*
Transportation Equipment	6
Nondurable Goods	
Chemicals	7
Food Products and Tobacco	11
Paper Products	8
Petroleum	*
Publishing	15
Textiles and Apparel	10
NONMANUFACTURING GROUP	
Business Services	18
Communications	*
Construction and Contracting	*
Mining and Energy Extraction	10
Retail Sales	23
Transportation	(6)
Utilities	5
Wholesale Trade	13
FINANCIAL SERVICES GROUP	
Banking (Commercial)	6
Banking (Thrift Institutions)	*
Diversified Financial Services	7
Insurance (Life)	2
Insurance (Property and Casualty)	*

* *Insufficient data*

Regionally, the highest increases in total compensation to top sales executives were reported in the West and North Central regions, 11%. The lowest increase in total compensation was reported in the South Central region, 9% (see Table 37).

Table 37

Top Sales Executive:

Average increase in total compensation by region

	Percentage Increase
Northeast	10%
Southeast	10
North Central	11
South Central	9
West	11

Top Manufacturing Executive

The top manufacturing executive is responsible for the manufacturing activities that produce the company's product. In manufacturing companies, this was, on average, the fourth to eighth highest paid position, depending upon the company size and industry.

The average total compensation paid to top manufacturing executives was $120,800 in 1984, an increase of 11% over 1983. In durable goods manufacturing companies, 91% of these executives were bonus-eligible while in nondurable goods manufacturing, 87% were bonus-eligible. Bonuses in the former group, where paid, increased 43%, while in the latter, where paid, they increased 27%. Twenty-one percent of bonus-eligible top manufacturing executives in durable goods manufacturing companies were not paid bonuses for 1984 performance, contrasted with 14% in nondurable goods manufacturing companies.

As reported in Table 38, top manufacturing executives in the machinery industry had the highest percentage increase in total compensation, 22%. The smallest increase was reported by the instruments industry, 2%. In 1983, average increases in total compensation paid to this position ranged from 2% to 20%.

Regionally, the West reported the highest average increase at 15%. The South Central region reported the lowest average increase in total compensation at 7% (see Table 39).

Table 38

Top Manufacturing Executive:
Average increase in total compensation by industry

MANUFACTURING GROUP	Percentage Increase
Durable Goods	
Basic Materials	8%
Electrical Machinery	19
Fabricated Metal Products	10
Instruments	2
Machinery	22
Primary Metals	17
Transportation Equipment	15
Nondurable Goods	
Chemicals	11
Food Products and Tobacco	10
Paper Products	8
Petroleum	5
Publishing	10
Textiles and Apparel	3

Table 39

Top Manufacturing Executive:
Average increase in total compensation by region

	Percentage Increase
Northeast	11%
Southeast	10
North Central	12
South Central	7
West	15

Top Human Resources Executive

The top human resources executive is responsible for developing and administering personnel policies regarding such matters as employment, compensation, labor relations, and training and development. Overall, among companies of similar size, the compensation for this position tends to be lower than that paid to the top executives in other functional areas. Among larger companies, however, the compensation for this position tends to exceed that of the controller and treasurer.

Top human resources executives received average total compensation of $95,900 in 1984, 11% higher than in 1983. Of these executives, 81% were eligible for bonus payments.

Nondurable goods manufacturers paid their top human resources executives an average of $120,500, the highest reported for this position. Top human resources executives in financial services companies averaged the lowest total compensation, $69,700.

The primary metals industry reported the highest average increase in total compensation for top human resources executives, 22%. The lowest average increase in total compensation was reported by the petroleum industry, 4% (see Table 40). In 1983, for comparison, changes in total compensation for the top human resources executive averaged from a decline of 2% to an increase of 24%.

Regionally, the highest average increase in top human resources executive total compensation, 15%, occurred in the Southeast region. At the low end, an average increase of 11% was reported in the North Central region (see Table 41).

Table 40

Top Human Resources Executive:
Average increase in total compensation by industry

	Percentage Increase
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	9%
Electrical Machinery	19
Fabricated Metal Products	8
Instruments	14
Machinery	18
Primary Metals	22
Transportation Equipment	10
Nondurable Goods	
Chemicals	10
Food Products and Tobacco	7
Paper Products	5
Petroleum	4
Publishing	12
Textiles and Apparel	10
NONMANUFACTURING GROUP	
Business Services	7
Communications	14
Construction and Contracting	9
Mining and Energy Extraction	13
Retail Sales	8
Transportation	18
Utilities	9
Wholesale Trade	10
FINANCIAL SERVICES GROUP	
Banking (Commercial)	12
Banking (Thrift Institutions)	13
Diversified Financial Services	13
Insurance (Life)	13
Insurance (Property and Casualty)	8

Table 41

Top Human Resources Executive:
Average increase in total compensation by region

	Percentage Increase
Northeast	13%
Southeast	15
North Central	11
South Central	12
West	12

Top Strategic Planning Executive

The top strategic planning executive is responsible for directing long-range planning and development activities. This position is found most frequently in larger companies. In comparing companies of similar size, compensation for this position tends to fall below that of such positions as the top marketing, top sales, top manufacturing, top legal, and top international executives. However, compensation for the top strategic planning executive usually exceeds that of the top human resources executive, controller, and treasurer.

The average total compensation for top strategic planning executives was $124,200 for 1984, up 13% over 1983 levels. Of these executives, 84% were

Table 42

Top Strategic Planning Executive:

Average increase in total compensation by industry

	Percentage Increase
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	11%
Electrical Machinery	13
Fabricated Metal Products	11
Instruments	8
Machinery	18
Primary Metals	14
Transportation Equipment	8
Nondurable Goods	
Chemicals	8
Food Products and Tobacco	5
Paper Products	6
Petroleum	*
Publishing	9
Textiles and Apparel	4
NONMANUFACTURING GROUP	
Business Services	18
Communications	25
Construction and Contracting	*
Mining and Energy Extraction	15
Retail Sales	12
Transportation	19
Utilities	7
Wholesale Trade	12
FINANCIAL SERVICES GROUP	
Banking (Commercial)	15
Banking (Thrift Institutions)	12
Diversified Financial Services	*
Insurance (Life)	17
Insurance (Property and Casualty)	*

* *Insufficient data*

bonus-eligible. The financial services group reported significantly lower total compensation for these executives than did the other industry groups. Nondurable goods manufacturers paid these executives the highest average total compensation, $142,100, while financial services companies paid these executives $103,300, the lowest reported for this position.

As presented in Table 42, the communications industry reported the highest average increase in total compensation for top strategic planning executives, 25%. At the other end of the scale, the lowest rate of increase was reported by the textiles and apparel industry, 4%. Average increases in total compensation in 1983 ranged from 5% to 22%.

Regionally, the highest average increase in total compensation to the top strategic planning executive, 16%, was reported in the Northeast; the lowest, 11%, was reported in the South Central region (see Table 43).

Table 43

Top Strategic Planning Executive:

Average increase in total compensation by region

	Percentage Increase
Northeast	16%
Southeast	15
North Central	12
South Central	11
West	13

Table 44

Top Legal Executive:

Average increase in total compensation by industry

	Percentage Increase
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	14%
Electrical Machinery	13
Fabricated Metal Products	6
Instruments	15
Machinery	20
Primary Metals	26
Transportation Equipment	12
Nondurable Goods	
Chemicals	8
Food Products and Tobacco	11
Paper Products	9
Petroleum	1
Publishing	11
Textiles and Apparel	12
NONMANUFACTURING GROUP	
Business Services	5
Communications	16
Construction and Contracting	6
Mining and Energy Extraction	13
Retail Sales	11
Transportation	19
Utilities	10
Wholesale Trade	9
FINANCIAL SERVICES GROUP	
Banking (Commercial)	10
Banking (Thrift Institutions)	11
Diversified Financial Services	17
Insurance (Life)	10
Insurance (Property and Casualty)	10

Top Legal Executive

The top legal executive is responsible for directing the company's legal activities. In companies of similar size, compensation for this position tends to trail that of the CEO, chief operating officer, and top financial officer. It generally exceeds compensation for such positions as top human resources executive, controller, and treasurer. Among larger companies, compensation for this position also exceeds that of top marketing, top sales, and top strategic planning executives.

Top legal executives averaged total compensation of $137,100 in 1984, up 12% from 1983 levels. Of these executives, 86% were bonus-eligible. The nondurable goods manufacturing group reported total compensation figures for this position well above those reported by the other industry groups, averaging $181,500. Durable goods manufacturing companies reported average total compensation of $137,200; nonmanufacturing companies, $131,700. Financial services companies were well below these companies, reporting $107,800.

When comparing increases in total compensation paid to the top legal executives across individual industries, Table 44 shows that primary metals reported the largest average increase, 26%, and petroleum reported the smallest, 1%. Average increases in total compensation reported in 1983 ranged from 5% to 23% across individual industries.

The largest increase in total compensation paid to the top legal executive was reported in the Southeast, averaging 17%. The smallest increases were reported by the North Central and South Central regions, where increases averaged 11% (see Table 45).

Table 45
Top Legal Executive:
Average increase in total compensation by region

	Percentage Increase
Northeast	12%
Southeast	17
North Central	11
South Central	11
West	15

Top International Executive

The top international executive is responsible for the development of foreign markets, and may also be responsible for manufacturing in overseas locations. This position tends to be found more frequently in larger companies. In companies of the same size, compensation for top international executives tends to trail that of chief operating officers and top financial officers. It generally exceeds that of other positions such as top marketing and top sales executives.

In 1984, the average total compensation paid to international executives was $150,300. Of these executives, 94% were eligible for bonus payments. The average increase reported for 1984 was 12%. The nondurable goods manufacturing group reported the highest total compensation for top international executives, an average of $209,900. Nonmanufacturing and durable goods manufacturing companies paid substantially less: $150,700 and $133,700, respectively. Well below all three groups were financial services companies, which paid top international executives an average of $107,500.

The highest average increase in total compensation for top international executives was 33%, reported by the primary metals industry (see Table 46). The lowest average increase was reported by the paper products and wholesale trade industries, 2%. In 1983, average changes in total compensation by industry ranged from a decline of 2% to an increase of 25%.

Regionally, the Southeast region reported the highest average increase in total compensation to the top international executive (21%). The North Central and South Central regions reported the lowest increase, averaging 10% (see Table 47).

Table 46

Top International Executive:
Average increase in total compensation by industry

	Percentage Increase
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	9%
Electrical Machinery	21
Fabricated Metal Products	7
Instruments	5
Machinery	19
Primary Metals	33
Transportation Equipment	17
Nondurable Goods	
Chemicals	10
Food Products and Tobacco	4
Paper Products	2
Petroleum	*
Publishing	*
Textiles and Apparel	18
NONMANUFACTURING GROUP	
Business Services	12
Communications	*
Construction and Contracting	*
Mining and Energy Extraction	*
Retail Sales	8
Transportation	*
Utilities	*
Wholesale Trade	2
FINANCIAL SERVICES GROUP	
Banking (Commercial)	15
Banking (Thrift Institutions)	*
Diversified Financial Services	*
Insurance (Life)	*
Insurance (Property and Casualty)	*

* *Insufficient data*

Table 47

Top International Executive:
Average increase in total compensation by region

	Percentage Increase
Northeast	12%
Southeast	21
North Central	10
South Central	10
West	13

Controller

The controller is responsible for an organization's accounting practices, fiscal records, and financial reports. This position generally reports to the top financial officer, as does the treasurer. In comparing companies of the same size, the data show that compensation for this position tends to be lower than that of the treasurer in all industry groups.

The average total compensation for controllers was reported as $88,800 in 1984, 11% above 1983 figures. Of these executives, 82% were eligible for bonus payments. As was true for most of the other top executive positions studied, nondurable goods manufacturing companies reported the highest average total compensation for controllers in 1984, $101,700. Similarly, financial services companies reported the lowest average total compensation for controllers, $69,700.

Table 48

Controller:

Average increase in total compensation by industry

	Percentage Increase
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	7%
Electrical Machinery	16
Fabricated Metal Products	14
Instruments	12
Machinery	18
Primary Metals	18
Transportation Equipment	9
Nondurable Goods	
Chemicals	11
Food Products and Tobacco	10
Paper Products	9
Petroleum	5
Publishing	15
Textiles and Apparel	6
NONMANUFACTURING GROUP	
Business Services	13
Communications	15
Construction and Contracting	7
Mining and Energy Extraction	11
Retail Sales	7
Transportation	15
Utilities	9
Wholesale Trade	10
FINANCIAL SERVICES GROUP	
Banking (Commercial)	10
Banking (Thrift Institutions)	15
Diversified Financial Services	17
Insurance (Life)	14
Insurance (Property and Casualty)	*

* *Insufficient data*

The machinery and primary metals industries reported the highest average increase in total compensation for controllers, 18%. The lowest average increase was reported by the petroleum industry, 5% (see Table 48). Average total compensation increases in 1983 by industry ranged from 3% to 22%.

Regionally, as shown in Table 49, total compensation increases for controllers were relatively consistent across regions, with the Northeast reporting the highest average increase of 13%.

Table 49

Controller:

Average increase in total compensation by region

	Percentage Increase
Northeast	13%
Southeast	12
North Central	12
South Central	12
West	12

Treasurer

The treasurer is responsible for the custody of funds, short-term investments, and other financial assets. The treasurer also supervises banking operations. As does the controller, the treasurer generally reports to the top financial officer. In smaller companies, the duties of the treasurer may be handled by the controller or top financial officer. Compensation for this position tends to be above that of the controller in all industry groups.

Table 50

Treasurer:

Average increase in total compensation by industry

	Percentage Increase
MANUFACTURING GROUP	
Durable Goods	
Basic Materials	6%
Electrical Machinery	13
Fabricated Metal Products	5
Instruments	10
Machinery	18
Primary Metals	16
Transportation Equipment	8
Nondurable Goods	
Chemicals	12
Food Products and Tobacco	13
Paper Products	9
Petroleum	3
Publishing	14
Textiles and Apparel	7
NONMANUFACTURING GROUP	
Business Services	9
Communications	16
Construction and Contracting	1
Mining and Energy Extraction	12
Retail Sales	8
Transportation	14
Utilities	9
Wholesale Trade	5
FINANCIAL SERVICES GROUP	
Banking (Commercial)	9
Banking (Thrift Institutions)	11
Diversified Financial Services	8
Insurance (Life)	12
Insurance (Property and Casualty)	*

* *Insufficient data*

Treasurers received average total compensation of $99,700 in 1984, up 10% from the 1983 average. Of these executives, 86% were bonus-eligible. Nondurable goods manufacturers reported the highest average total compensation for treasurers, $113,900. Financial services companies reported the lowest average total compensation for treasurers, $85,200.

As indicated in Table 50, the machinery industry reported the highest average increase in total compensation for treasurers, 18%. The lowest average increase was reported in the construction and contracting industry, 1%. Average changes in total compensation by industry for the treasurer in 1983 ranged from no change to an increase of 22%.

Regionally, the highest increase in total compensation for treasurers was 14%, reported by the Southeast region. The South Central was at the low end, reporting 7% (see Table 51).

Table 51

Treasurer:

Average increase in total compensation by region

	Percentage Increase
Northeast	12%
Southeast	14
North Central	11
South Central	7
West	11

Senior Financial Management Compensation

This section of the report analyzes the data for approximately 4,100 senior financial management executives in parent companies in the following ten positions:

- Top Financial Relations Executive
- Top General Accounting Executive
- Top Tax Executive
- Top Financial Planning Executive
- Top Systems and Data Processing Executive
- Top Budget Executive
- Top Internal Audit Executive
- Top Credit and Collection Executive
- Corporate Risk Management Executive
- Cash Management Executive

Total compensation for the senior financial management group rose by an average of 9% in 1984, slightly lower than the 10% increase reported for 1983. Bonus-paying companies reported average increases of 10%, compared to 8% reported by nonbonus companies. Within the senior financial management group, the largest average increases in total compensation were reported for top financial relations executives and top financial planning executives in financial services companies (16%). The lowest increases were received by top budget executives in nonmanufacturing companies (5%). Table 52 presents the 1984 average percentage change in total compensation for each of the ten senior financial management positions studied for bonus companies, nonbonus companies, and all companies combined.

Table 52

Senior Financial Management:

Average percentage increase in compensation *(1983–1984)*

	BONUS COMPANIES			NONBONUS COMPANIES	ALL COMPANIES
	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Total Compensation
Top Financial Relations Executive	8%	35%	10%	7%	9%
Top General Accounting Executive	8	33	10	9	9
Top Tax Executive	8	32	11	7	10
Top Financial Planning Executive	10	19	12	7	11
Top Systems and Data Processing Executive	8	27	10	8	9
Top Budget Executive	7	26	7	8	8
Top Internal Audit Executive	8	33	10	8	10
Top Credit and Collection Executive	8	31	9	7	8
Corporate Risk Management Executive	7	30	9	7	9
Cash Management Executive	8	37	10	8	10

Comparison: Bonus and Nonbonus Companies

Of the senior financial management executives for whom compensation data were reported, 70% were eligible for bonus payments. A larger percentage of top financial relations executives (85%) were eligible for bonuses than were any of the other financial executives studied. This is consistent with the findings reported in the last study. The percentage of bonus-eligible top budget executives (58%) was the lowest of all the senior financial management executives.

On the average, bonus payments to senior financial management executives for 1984 performance equaled 23% of base salary, slightly above 1983's reported bonus/base salary ratio of 20%. Table 53 presents the bonus-to-base salary ratio for each of the senior financial management positions studied for both 1984 and 1983.

Table 53

Senior Financial Management:

Bonus (where paid) as a percentage of base salary

	1984	1983
Top Financial Relations Executive	28%	26%
Top General Accounting Executive	19	18
Top Tax Executive	25	23
Top Financial Planning Executive	24	23
Top Systems and Data Processing Executive	30	23
Top Budget Executive	20	19
Top Internal Audit Executive	20	18
Top Credit and Collection Executive	20	19
Corporate Risk Management Executive	21	19
Cash Management Executive	20	17

As with the CEO and top executive positions, compensation levels were higher for senior financial management executives in bonus-paying companies. Overall, bonus companies paid base salaries that were 31% higher than those paid by nonbonus companies. When bonuses were added to base salaries, average total compensation for senior financial management executives in bonus companies was 57% higher than in nonbonus companies. The greatest differential in average total compensation was reported for top tax executives in bonus companies, who were paid an average of 71% more than their counterparts in nonbonus companies. The smallest differential, 37%, was reported for top corporate risk management executives. Table 54 presents a comparison of average total compensation levels for senior financial management executives in bonus and nonbonus companies.

Comparisons Among Positions

Of the ten senior financial management positions studied, the highest level of total compensation was reported for the position of top financial relations executive. Average total pay for that position was approximately 8% higher than for the next highest paying position—top tax executive. These findings regarding the top financial relations executive position are similar to those reported in the last study. The top cash management executive position received the lowest average total pay, 52% below that of the top financial relations executive position.

It is sometimes useful to compare the average total compensation of senior financial management executives to that of the top financial officer; this illustrates the pay relationships among the various senior financial management executives. This comparison is made for each of the industry groups in Table 55. Top financial

relations executives generally received the highest average compensation compared to that of the other senior financial executives—ranging between 50% and 68% of the top financial officers' compensation.

In general, the ratio of senior financial management total compensation to that of the top financial officer is higher in smaller companies than in larger companies. This is because compensation for the top financial officer is more closely tied to company size than is compensation for other senior financial executives. As company size increases, top financial officer compensation increases accordingly, and the ratio declines.

Table 54

Senior Financial Management:

Comparison of average total compensation

(Bonus to nonbonus companies)

	INDEX
	(Nonbonus = 1.00)
Top Financial Relations Executive	1.61
Top General Accounting Executive	1.45
Top Tax Executive	1.71
Top Financial Planning Executive	1.56
Top Systems and Data Processing Executive	1.56
Top Budget Executive	1.41
Top Internal Audit Executive	1.41
Top Credit and Collection Executive	1.60
Corporate Risk Management Executive	1.37
Cash Management Executive	1.48

Table 55

Senior Financial Management:

Compensation as a percentage of top financial officer's compensation *(Top financial officer's compensation = 100%)*

	Durable Goods Manufacturing Group	Nondurable Goods Manufacturing Group	Nonmanufacturing Group	Financial Services Group
Top Financial Relations Executive	50%	55%	61%	68%
Top General Accounting Executive	39	36	40	42
Top Tax Executive	50	54	54	57
Top Financial Planning Executive	54	54	49	58
Top Systems and Data Processing Executive	50	50	51	68
Top Budget Executive	37	36	39	43
Top Internal Audit Executive	42	40	43	47
Top Credit and Collection Executive	36	31	38	56
Corporate Risk Management Executive	41	38	41	45
Cash Management Executive	34	37	36	50

Comparisons by Region

Regional analyses of the compensation data are presented in index form for each of the industry groups in Tables 56 through 59. From a regional standpoint, senior financial management executives headquartered in the Northeast and the West tended to receive the highest average total compensation.

Additional data by industry are presented in Tables 60 through 411.

Table 56

Senior Financial Management—Durable Goods Manufacturing Group:

Regional analysis of total compensation *(Average for each size category = 1.00)*

SALES VOLUME	Northeast	Southeast	North Central	South Central	West
Under $50 Million	.90	*	.93	*	1.18
$50-100	.98	1.02	.99	*	1.07
$100-200	1.07	*	.94	.91	.91
$200-500	1.05	.98	.99	.82	1.02
$500-1 Billion	1.05	.85	.95	1.17	.95
$1-2	.96	1.02	1.02	1.19	1.01
$2-5	1.14	1.08	.97	.92	.82
Over $5 Billion	1.17	*	.89	*	1.08

Table 57

Senior Financial Management—Nondurable Goods Manufacturing Group:

Regional analysis of total compensation *(Average for each size category = 1.00)*

SALES VOLUME	Northeast	Southeast	North Central	South Central	West
Under $100 Million	.98	1.02	1.03	*	*
$100-200	.97	1.02	.91	*	1.10
$200-500	1.05	.98	1.02	.80	*
$500-1 Billion	1.03	1.02	.94	*	1.08
$1-2	1.15	.79	.97	*	.82
$2-5	1.30	.90	.96	.52	1.18
$5-10	1.00	1.03	1.07	*	.86
Over $10 Billion	.93	1.33	.86	.99	*

* *Insufficient data*

Table 58

Senior Financial Management—Nonmanufacturing Group:

Regional analysis of total compensation *(Average for each size category = 1.00)*

SALES VOLUME	Northeast	Southeast	North Central	South Central	West
Under $25 Million	1.15	*	1.15	.87	.89
$25-50	.92	*	1.00	1.26	.86
$50-100	1.06	.86	1.11	.94	.94
$100-200	.92	.75	.90	1.13	1.14
$200-500	1.05	1.17	.87	.97	1.00
$500-1 Billion	.97	1.00	1.01	.99	1.05
$1-2	1.19	.84	.89	1.08	1.07
$2-5	.94	1.03	.99	.96	1.24
$5-10	1.19	1.43	.98	.77	.98
Over $10 Billion	.95	*	1.36	.75	*

* *Insufficient data*

Table 59

Senior Financial Management—Financial Services Group:

Regional analysis of total compensation *(Average for each size category = 1.00)*

ASSETS	Northeast	Southeast	North Central	South Central	West
Under $200 Million	1.33	.91	.91	.74	.76
$200-500	1.24	1.12	.87	.78	1.00
$500-1 Billion	1.02	.95	.95	1.08	1.06
$1-2	.95	.84	.96	1.24	1.36
$2-5	1.06	.78	1.20	.97	.98
$5-10	1.02	1.14	.92	1.01	.76
Over $10 Billion	1.18	.72	1.03	.91	.75

Industry Group and Industry Tables for Parent Companies

This section contains tables comparing average compensation levels in bonus and nonbonus companies of various sizes. Also presented are the percentage of bonus-paying companies, the average ratio of bonus to base salary, and the number of companies reporting. (Note: The number of companies reporting is presented in the industry group tables only.)

For each industry group (durable goods manufacturing, nondurable goods manufacturing, nonmanufacturing, and financial services), data are presented for each of the 22 positions studied. Data for the 26 specific industries are presented for the CEO and top executive group. These specific industry compensation tables appear, in alphabetical order, directly following the data for the major industry group in which they belong, as follows:

Manufacturing Companies—Durable Goods
Basic Materials
Electrical Machinery
Fabricated Metal Products
Instruments
Machinery
Primary Metals
Transportation Equipment

Manufacturing Companies—Nondurable Goods
Chemicals
Food Products and Tobacco
Paper Products
Petroleum
Publishing
Textiles and Apparel

Nonmanufacturing Companies
Business Services
Communications
Construction and Contracting
Mining and Energy Extraction
Retail Sales
Transportation
Utilities
Wholesale Trade

Financial Services Companies
Banking (Commercial)
Banking (Thrift Institutions)
Diversified Financial Services
Insurance (Life)
Insurance (Property and Casualty)

In some instances, there were too few companies in a sales or assets range for reporting purposes. Thus, no data are reported for that range. However, the compensation data for companies in these sales or assets ranges are included in the "all levels" figures.

Manufacturing Group—Durable Goods

Table 60

Chief Executive Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $25 Million	$115,200	$26,300	$141,500	*	$120,800	*
$25-50	138,000	48,300	186,300	*	144,100	*
$50-100	145,300	44,200	189,500	*	160,900	*
$100-200	216,900	107,900	324,800	*	232,200	*
$200-500	228,700	104,700	333,400	*	240,800	*
$500-1 Billion	298,000	152,200	450,200	*	322,600	*
$1-2	376,300	176,100	552,400	*	403,100	*
$2-5	443,000	273,000	716,000	*	466,000	*
Over $5 Billion	489,900	336,700	826,600	*	512,000	*
All Levels	**243,700**	**118,800**	**362,500**	**$242,500**	**259,500**	**$248,200**

Companies reporting: 284

Percentage bonus-eligible executives: 94

Average bonus as a percentage of base salary: 58

Table 61

Chief Operating Officer

Under $25 Million	$88,600	$8,700	$97,300	*	$88,300	*
$25-50	118,300	18,400	136,700	*	137,500	*
$50-100	119,400	26,700	146,100	*	128,560	*
$100-200	143,700	43,200	186,900	*	158,900	*
$200-500	176,700	87,300	264,000	*	186,900	*
$500-1 Billion	224,300	100,000	324,300	*	244,000	*
$1-2	237,100	91,200	328,300	*	260,500	*
$2-5	296,300	176,300	472,600	*	310,700	*
Over $5 Billion	342,600	172,500	515,100	*	360,700	*
All Levels	**191,400**	**82,600**	**274,000**	**$163,600**	**211,400**	**$145,100**

Companies reporting: 155

Percentage bonus-eligible executives: 96

Average bonus as a percentage of base salary: 53

† *Annual rate as of April 1985* * *Insufficient data*

Table 62

Top Financial Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $25 Million	$58,600	$8,600	$67,200	*	$59,800	*
$25-50	69,300	16,700	86,000	*	75,300	*
$50-100	81,600	20,100	101,700	*	87,200	*
$100-200	102,800	33,900	136,700	*	111,100	*
$200-500	118,200	46,000	164,200	*	128,100	*
$500-1 Billion	136,400	57,200	193,600	*	145,300	*
$1-2	157,900	57,000	214,900	*	178,300	*
$2-5	199,900	97,200	297,100	*	207,200	*
Over $5 Billion	218,900	144,900	363,800	*	234,700	*
All Levels	**115,000**	**43,500**	**158,500**	**$113,700**	**124,400**	**$120,800**

Companies reporting: 260
Percentage bonus-eligible executives: 95
Average bonus as a percentage of base salary: 42

Table 63

Top Marketing Executive

Under $25 Million	$63,400	$10,100	$73,500	*	$63,100	*
$25-50	78,400	13,500	91,900	*	80,000	*
$50-100	74,600	11,400	86,000	*	79,700	*
$100-200	76,600	17,300	93,900	*	81,900	*
$200-500	86,300	16,000	102,300	*	90,900	*
$500-1 Billion	96,700	42,800	139,500	*	101,900	*
$1-2	129,800	51,500	181,300	*	139,300	*
$2-5	154,000	105,200	259,200	*	157,500	*
Over $5 Billion	139,200	57,400	196,600	*	139,000	*
All Levels	**89,300**	**26,600**	**115,900**	**$80,100**	**93,600**	**$96,100**

Companies reporting: 113
Percentage bonus-eligible executives: 90
Average bonus as a percentage of base salary: 38

† *Annual rate as of April 1985* * *Insufficient data*

Table 64

Top Sales Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $25 Million	$39,200	$3,500	$42,700	*	$42,400	*
$25-50	59,200	11,700	70,900	*	61,800	*
$50-100	67,500	14,100	81,600	*	76,500	*
$100-200	78,100	21,500	99,600	*	79,400	*
$200-500	84,400	19,600	104,000	*	88,200	$102,100
$500-1 Billion	118,400	32,100	150,500	*	114,200	*
Over $1 Billion	124,100	31,200	155,800	*	136,300	*
All Levels	**80,900**	**19,000**	**99,900**	**$87,400**	**84,400**	**83,900**

Companies reporting: 96

Percentage bonus-eligible executives: 89

Average bonus as a percentage of base salary: 32

Table 65

Top Manufacturing Executive

Under $25 Million	$53,700	$7,700	$61,400	$65,900	$54,200	$68,000
$25-50	64,000	15,500	79,500	*	68,700	*
$50-100	74,200	13,600	87,800	*	77,800	87,500
$100-200	95,700	25,100	120,800	*	101,000	*
$200-500	96,300	21,100	117,400	*	101,600	*
$500-1 Billion	119,900	57,800	177,700	*	126,600	*
$1-2	146,800	45,400	192,200	*	152,600	*
Over $2 Billion	140,900	61,600	202,500	*	145,400	*
All Levels	**91,600**	**26,400**	**118,000**	**97,600**	**95,200**	**98,300**

Companies reporting: 159

Percentage bonus-eligible executives: 91

Average bonus as a percentage of base salary: 36

† *Annual rate as of April 1985* * *Insufficient data*

Table 66

Top Human Resources Executive

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $25 Million	$37,200	$2,000	$39,200	*	$40,700	*
$25-50	46,300	8,600	54,900	*	49,300	*
$50-100	54,600	7,600	62,200	$42,700	60,100	$44,700
$100-200	70,100	13,700	83,800	*	74,100	*
$200-500	72,300	24,600	96,900	*	76,800	*
$500-1 Billion	84,800	27,300	112,100	*	90,500	*
$1-2	111,600	39,100	150,700	*	117,300	*
$2-5	120,500	37,000	157,500	*	126,900	*
Over $5 Billion	145,500	64,100	209,600	*	155,409	*
All Levels	**80,800**	**23,900**	**104,700**	61,400	**85,700**	**62,300**

Companies reporting: 215

Percentage bonus-eligible executives: 91

Average bonus as a percentage of base salary: 33

Table 67

Top Strategic Planning Executive

Under $100 Million	$59,200	$10,600	$69,800	*	$66,600	$75,600
$100-200	90,300	20,100	110,400	*	96,500	*
$200-500	86,500	32,300	118,800	*	92,300	*
$500-1 Billion	86,000	21,700	107,700	*	92,900	*
$1-2	112,900	52,200	165,100	*	111,500	*
$2-5	123,900	28,400	152,300	*	128,800	*
Over $5 Billion	132,100	63,800	195,900	*	140,400	*
All Levels	**97,800**	**29,800**	**127,600**	$70,200	**103,700**	**74,600**

Companies reporting: 98

Percentage bonus-eligible executives: 95

Average bonus as a percentage of base salary: 35

† *Annual rate as of April 1985* * *Insufficient data*

Table 68

Top Legal Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 million	$71,000	$9,300	$80,300	*	$75,700	*
$100-200	84,200	19,900	104,100	*	87,200	*
$200-500	85,600	24,900	110,500	*	92,600	*
$500-1 Billion	94,200	30,200	124,400	*	101,600	*
$1-2	125,500	41,700	167,200	*	133,900	*
$2-5	143,600	55,100	198,700	*	150,500	*
Over $5 Billion	163,600	79,900	243,500	*	177,100	*
All Levels	**105,000**	**34,500**	**139,500**	**$89,800**	**112,900**	**$91,300**

Companies reporting: 151

Percentage bonus-eligible executives: 95

Average bonus as a percentage of base salary: 36

Table 69

Top International Executive

Under $50 Million	$59,200	$14,100	$73,300	*	$63,900	*
$50-100	77,900	26,900	104,800	*	80,100	*
$100-200	92,000	16,400	108,400	*	98,200	*
$200-500	85,300	27,500	112,800	*	92,800	*
$500-1 Billion	100,700	35,300	136,000	*	102,000	*
$1-2	126,700	40,100	166,800	*	144,000	*
Over $2 Billion	160,100	88,300	248,400	*	161,400	*
All Levels	**101,900**	**36,800**	**138,700**	**$58,300**	**108,900**	**$83,500**

Companies reporting: 80

Percentage bonus-eligible executives: 94

Average bonus as a percentage of base salary: 37

† *Annual rate as of April 1985* * *Insufficient data*

Table 70

Controller

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $25 Million	$45,400	$4,100	$49,500	*	$46,100	$39,500
$25-50	47,900	5,600	53,500	*	48,900	*
$50-100	54,700	10,000	64,700	$50,800	58,100	56,200
$100-200	64,700	10,700	75,400	*	68,200	*
$200-500	71,800	22,400	94,200	*	76,400	*
$500-1 Billion	84,600	27,000	111,600	*	91,300	*
$1-2	104,000	34,900	138,900	*	108,400	*
$2-5	114,900	39,200	154,100	*	125,200	*
Over $5 Billion	132,800	51,700	184,500	*	141,900	*
All Levels	**78,000**	**22,000**	**100,000**	57,300	**82,700**	**63,100**

Companies reporting: 230
Percentage bonus-eligible executives: 92
Average bonus as a percentage of base salary: 31

Table 71

Treasurer

Under $50 Million	$39,400	$9,500	$48,900	*	$46,900	*
$50-100	62,600	12,700	75,300	*	64,100	*
$100-200	68,400	7,200	75,600	*	73,500	*
$200-500	65,200	16,100	81,300	*	71,000	*
$500-1 Billion	81,400	26,200	107,600	*	87,900	*
$1-2	90,100	22,600	112,700	*	94,400	*
$2-5	114,500	36,400	150,900	*	120,000	*
Over $5 Billion	125,400	54,300	179,700	*	133,700	*
All Levels	**81,600**	**22,300**	**103,900**	$75,300	**87,500**	**$76,300**

Companies reporting: 161
Percentage bonus-eligible executives: 94
Average bonus as a percentage of base salary: 32

† *Annual rate as of April 1985* * *Insufficient data*

Table 72

Top Financial Relations Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $500 Million	$61,900	$15,700	$77,600	*	$65,500	*
$500-1 Billion	58,100	15,500	73,600	*	63,800	*
$1-2	78,600	14,700	93,300	*	81,500	*
Over $2 Billion	71,300	16,400	87,700	*	75,000	*
All Levels	**65,500**	**15,700**	**81,200**	*	**70,000**	**$50,400**

Companies reporting: 48
Percentage bonus-eligible executives: 92
Average bonus as a percentage of base salary: 31

Table 73

Top General Accounting Executive

Under $100 Million	$39,800	$3,800	$43,600	$41,200	$42,000	$43,900
$100-200	45,300	3,500	48,800	36,200	47,700	38,900
$200-500	47,000	7,800	54,800	50,000	49,500	55,600
$500-1 Billion	56,800	13,600	70,400	*	58,900	*
$1-2	62,200	12,400	74,600	*	66,200	*
$2-5	71,600	13,300	84,900	*	74,600	*
Over $5 Billion	89,100	27,400	116,500	*	88,200	*
All Levels	**55,400**	**9,900**	**65,300**	**44,300**	**57,100**	**48,100**

Companies reporting: 144
Percentage bonus-eligible executives: 77
Average bonus as a percentage of base salary: 21

Table 74

Top Tax Executive

Under $-100 Million	$45,900	$5,600	$51,500	$41,400	$46,500	$44,100
$100-200	53,600	4,400	58,000	*	56,000	*
$200-500	52,000	10,700	62,700	43,900	55,000	47,200
$500-1 Billion	62,700	13,500	76,200	*	67,100	*
$1-2	78,200	15,300	93,500	*	81,700	*
$2-5	91,500	23,100	114,600	*	93,900	*
Over $5 Billion	108,800	36,200	145,000	*	113,500	*
All Levels	**68,900**	**15,000**	**83,900**	**50,700**	**71,100**	**53,100**

Companies reporting: 156
Percentage bonus-eligible executives: 83
Average bonus as a percentage of base salary: 25

† *Annual rate as of April 1985* * *Insufficient data*

Table 75

Top Financial Planning Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $500 Million	$53,400	$4,900	$58,300	*	$54,900	*
$500-1 Billion	65,100	20,400	85,500	*	68,700	*
Over $1 Billion	82,600	26,100	108,700	*	84,100	*
All Levels	**69,600**	**18,700**	**88,300**	**$56,900**	**73,400**	**$60,000**

Companies reporting: 41
Percentage bonus-eligible executives: 88
Average bonus as a percentage of base salary: 30

Table 76

Top Systems and Data Processing Executive

Under $50 Million	$42,700	$3,400	$46,100	$41,900	$44,600	$42,300
$50-100	49,000	6,800	55,800	44,700	51,800	47,800
$100-200	56,400	5,100	61,500	46,700	58,200	47,500
$200-500	61,200	46,400	107,600	54,100	65,000	56,600
$500-1 Billion	66,800	13,300	80,100	*	70,100	*
$1-2	80,800	19,900	100,700	*	81,300	*
$2-5	93,800	22,800	116,600	*	95,300	*
Over $5 Billion	97,000	26,800	123,800	*	98,500	*
All Levels	**64,200**	**19,800**	**84,000**	**49,600**	**67,200**	**51,900**

Companies reporting: 188
Percentage bonus-eligible executives: 85
Average bonus as a percentage of base salary: 43

Table 77

Top Budget Executive

Under $100 Million	*	*	*	$34,700	*	$35,200
$100-200	$40,700	$2,800	$43,500	*	$41,900	*
$200-500	40,500	5,400	45,900	46,800	43,100	49,600
$500-1 Billion	55,200	12,100	67,300	*	57,600	*
Over $1 Billion	68,200	17,200	85,400	*	72,700	61,500
All Levels	**52,800**	**10,200**	**63,000**	**44,900**	**56,200**	**46,700**

Companies reporting: 60
Percentage bonus-eligible executives: 68
Average bonus as a percentage of base salary: 26

† *Annual rate as of April 1985* * *Insufficient data*

Table 78

Top Internal Audit Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 Million	$37,100	$5,500	$42,600	*	$37,200	*
$100-200	41,800	2,800	44,600	$41,600	43,200	$42,400
$200-500	47,900	8,900	56,800	44,400	51,000	45,800
$500-1 Billion	57,100	9,600	66,700	*	56,000	*
$1-2	69,200	15,400	84,600	*	73,300	*
$2-5	74,700	17,800	92,500	*	76,900	*
Over $5 Billion	80,200	23,200	103,400	*	82,700	*
All Levels	**59,000**	**11,900**	**70,900**	**46,800**	**61,200**	**47,700**

Companies reporting: 137
Percentage bonus-eligible executives: 81
Average bonus as a percentage of base salary: 23

Table 79

Top Credit and Collection Executive

Under $50 Million	$34,400	$1,100	$35,500	$27,600	$37,100	*
$50-200	39,100	3,100	42,200	34,000	39,600	$35,800
$200-500	51,300	9,100	60,400	38,000	55,000	41,000
$500-1 Billion	53,200	14,800	68,000	46,700	56,000	50,600
$1-5	68,500	13,000	81,500	48,000	71,100	51,000
Over $5 Billion	72,600	17,600	90,200	*	76,500	*
All Levels	**53,600**	**9,900**	**63,500**	**38,400**	**56,100**	**41,700**

Companies reporting: 93
Percentage bonus-eligible executives: 68
Average bonus as a percentage of base salary: 24

Table 80

Corporate Risk Management Executive

Under $200 Million	$52,100	$8,200	$60,300	$40,600	$56,400	*
$200-500	45,300	9,300	54,600	40,600	47,800	$44,300
$500-1 Billion	55,200	12,500	67,700	47,200	56,500	49,300
$1-2	56,900	11,800	68,700	*	61,400	*
$2-5	63,000	14,800	77,800	*	66,200	*
Over $5 Billion	74,200	17,000	91,200	*	77,400	*
All Levels	**57,100**	**12,500**	**69,600**	**48,000**	**59,800**	**51,300**

Companies reporting: 100
Percentage bonus-eligible executives: 71
Average bonus as a percentage of base salary: 26

† *Annual rate as of April 1985* * *Insufficient data*

Table 81

Cash Management Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Companies reporting: --						
Under $500 Million	$40,900	$3,500	$44,400	$41,500	$45,800	$44,600
Percentage bonus-eligible executives: 58						
$500-1 Billion	46,200	5,300	51,500	50,400	45,800	50,000
$1-2	59,300	11,800	71,100	35,400	59,300	41,100
$2-5	58,000	11,100	69,100	*	62,200	*
Average bonus as a percentage of base salary: 21						
Over $5 Billion	64,200	14,500	78,700	*	67,900	*
All Levels	52,300	8,600	60,900	42,800	54,800	45,600

† *Annual rate as of April 1985* * *Insufficient data*

Basic Materials

Table 82
Chief Executive Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $50 Million	$129,500	$61,100	$190,600	*	$138,500	*
$50-100	136,300	53,800	190,100	*	157,000	*
$100-500	218,700	54,900	273,600	*	229,100	*
$500-1 Billion	276,600	98,000	374,600	*	293,400	*
Over $1 Billion	412,600	188,500	601,100	*	415,800	*
All Levels	234,500	88,300	322,800	*	247,000	*

Percentage bonus-eligible executives: 98

Average bonus as a percentage of base salary: 51

Table 83
Chief Operating Officer

$25-100 Million	$115,900	$28,300	$144,200	*	$125,400	*
$100-500	162,000	40,500	202,500	*	166,500	*
$500-2 Billion	205,000	63,700	268,700	*	236,000	*
Over $2 Billion	269,000	156,000	425,000	*	281,100	*
All Levels	171,900	60,900	232,800	*	192,600	*

Percentage bonus-eligible executives: 97

Average bonus as a percentage of base salary: 43

Table 84
Top Financial Officer

Under $50 Million	$62,300	$14,600	$76,900	*	$68,300	*
$50-100	89,500	31,700	121,200	*	92,800	*
$100-500	115,500	20,800	136,300	*	122,100	*
$500-1 Billion	126,500	41,500	168,000	*	131,500	*
Over $1 Billion	183,500	102,200	285,700	*	190,600	*
All Levels	110,100	36,000	146,100	*	121,100	*

Percentage bonus-eligible executives: 95

Average bonus as a percentage of base salary: 35

† *Annual rate as of April 1985* * *Insufficient data*

Table 85

Top Marketing Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $200 Million	$66,000	$12,200	$78,200	*	$67,300	*
Over $200 Million	115,600	51,000	166,600	*	119,600	*
All Levels	85,800	27,700	113,500	*	91,700	*

Percentage bonus-eligible executives: 88

Average bonus as a percentage of base salary: 40

Table 86

Top Sales Executive

Under $100 Million	$60,900	$22,300	$83,200	*	$69,600	*
$100-200	*	*	*	*	*	*
Over $200 Million	97,800	33,000	130,800	*	106,700	*
All Levels	72,500	25,600	98,100	*	80,500	*

Percentage bonus-eligible executives: 94

Average bonus as a percentage of base salary: 38

Table 87

Top Manufacturing Executive

$25-50 Million	$60,800	$22,900	$83,700	*	$65,900	*
$50-200	68,200	12,600	80,800	*	75,200	*
Over $200 Million	110,900	41,700	152,600	*	117,500	*
All Levels	85,200	27,900	113,100	*	90,800	*

Percentage bonus-eligible executives: 93

Average bonus as a percentage of base salary: 38

Table 88

Top Human Resources Executive

$25-100 Million	$53,300	$10,000	$63,300	*	$57,200	*
$100-500	71,700	15,100	86,800	*	72,900	*
$500-1 Billion	64,900	14,100	79,000	*	68,200	*
Over $1 Billion	104,800	40,500	145,300	*	112,400	*
All Levels	77,800	22,200	100,000	*	81,700	*

Percentage bonus-eligible executives: 88

Average bonus as a percentage of base salary: 31

† *Annual rate as of April 1985* * *Insufficient data*

Table 89
Top Strategic Planning Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $500 Million	$73,800	$12,300	$86,100	*	$81,600	*
Over $500 Million	90,300	24,700	115,000	*	95,500	*
All Levels	84,100	20,100	104,200	*	91,200	*

Percentage bonus-eligible executives: 100
Average bonus as a percentage of base salary: 28

Table 90
Top Legal Executive

$100-500 Million	$81,000	$6,600	$87,600	*	$86,900	*
$500-1 Billion	75,400	16,000	91,400	*	85,900	*
Over $1 Billion	138,700	58,300	197,000	*	149,800	*
All Levels	100,500	29,500	130,000	*	114,200	*

Percentage bonus-eligible executives: 100
Average bonus as a percentage of base salary: 30

Table 91
Top International Executive

Under $500 Million	$101,700	$32,700	$134,400	*	$108,200	*
All Levels	114,700	55,100	169,800	*	130,300	*

Percentage bonus-eligible executives: 100
Average bonus as a percentage of base salary: 42

Table 92
Controller

Under $50 Million	$44,100	$5,900	$50,000	*	$48,000	*
$50-200	52,800	14,300	67,100	*	53,400	*
$200-500	72,300	15,200	87,500	*	72,700	*
$500-1 Billion	69,000	19,300	88,300	*	75,100	*
Over $1 Billion	114,800	45,300	160,100	*	120,300	*
All Levels	75,200	22,400	97,600	*	79,800	*

Percentage bonus-eligible executives: 97
Average bonus as a percentage of base salary: 29

† *Annual rate as of April 1985* * *Insufficient data*

Table 93

Treasurer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $200 Million	$72,800	$19,700	$92,500	*	$73,400	*
$200-500	62,100	6,800	68,900	*	69,000	*
$500-2 Billion	81,800	20,400	102,200	*	85,200	*
Over $2 Billion	108,100	37,500	145,600	*	113,400	*
All Levels	**82,100**	**21,300**	**103,400**	*	**89,000**	*

Percentage bonus-eligible executives: 93

Average bonus as a percentage of base salary: 29

† *Annual rate as of April 1985* * *Insufficient data*

Electrical Machinery

Table 94
Chief Executive Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $50 Million	$146,000	$53,700	$199,700	*	$159,600	*
$50-100	163,000	47,900	210,900	*	180,900	*
$100-200	215,900	223,900	439,800	*	229,500	*
$200-500	237,900	91,300	329,200	*	243,400	*
$500-1 Billion	328,200	196,900	525,100	*	356,500	*
$1-5	389,700	273,900	663,600	*	428,800	*
All Levels	250,700	163,000	413,700	*	269,300	$263,800

Percentage bonus-eligible executives: 94

Average bonus as a percentage of base salary: 75

Table 95
Chief Operating Officer

Under $100 Million	$119,800	$11,400	$131,200	*	$132,400	*
$100-200	137,200	58,700	195,900	*	153,800	*
$200-500	174,200	88,900	263,100	*	192,100	*
Over $1 Billion	298,900	146,400	445,300	*	325,300	*
All Levels	190,900	78,900	269,800	*	214,100	*

Percentage bonus-eligible executives: 95

Average bonus as a percentage of base salary: 57

Table 96
Top Financial Officer

Under $50 Million	$71,800	$16,200	$88,000	*	$74,700	*
$50-100	83,400	19,600	103,000	*	91,000	*
$100-200	103,100	46,700	149,800	*	110,600	*
$200-500	116,800	45,500	162,300	*	130,300	*
$500-1 Billion	153,300	81,200	234,500	*	163,300	*
Over $1 Billion	179,200	100,100	279,300	*	189,300	*
All Levels	114,600	49,400	164,000	*	125,400	*

Percentage bonus-eligible executives: 96

Average bonus as a percentage of base salary: 46

† *Annual rate as of April 1985* * *Insufficient data*

Table 97

Top Marketing Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 Million	$80,800	$17,000	$97,800	*	$76,800	*
$100-500	74,800	22,600	97,400	*	83,100	*
$500-1 Billion	*	*	*	*	*	*
Over $1 Billion	142,100	81,900	224,000	*	141,200	*
All Levels	98,200	40,000	138,200	*	101,500	*

Percentage bonus-eligible executives: 95

Average bonus as a percentage of base salary: 41

Table 98

Top Sales Executive

Under $200 Million	$67,100	$17,300	$84,400	*	$76,200	*
$200-500	87,000	26,100	113,100	*	96,500	*
All Levels	87,600	24,400	112,000	*	92,000	*

Percentage bonus-eligible executives: 89

Average bonus as a percentage of base salary: 35

Table 99

Top Manufacturing Executive

Under $100 Million	$69,000	$18,800	$87,800	*	$73,700	*
$100-200	97,600	43,200	140,800	*	105,200	*
$200-500	97,200	33,000	130,200	*	113,000	*
Over $500 Million	110,000	50,700	160,700	*	114,000	*
All Levels	89,500	34,100	123,600	*	96,500	*

Percentage bonus-eligible executives: 94

Average bonus as a percentage of base salary: 42

† *Annual rate as of April 1985* * *Insufficient data*

Table 100

Top Human Resources Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 Million	$53,100	$15,300	$68,400	*	$58,900	*
$100-200	66,700	18,900	85,600	*	70,300	*
$200-500	78,600	27,300	105,900	*	80,900	*
$500-1 Billion	101,800	26,500	128,300	*	107,600	*
Over $1 Billion	131,500	63,900	195,400	*	136,200	*
All Levels	**88,300**	**32,700**	**121,000**	*	**90,300**	*

Percentage bonus-eligible executives: 98

Average bonus as a percentage of base salary: 35

Table 101

Top Strategic Planning Executive

$100-500 Million	$91,400	$26,400	$117,800	*	$91,500	*
$500-1 Billion	104,200	35,900	140,100	*	109,300	*
$1-5	103,700	40,800	144,500	*	107,100	*
All Levels	**103,000**	**39,400**	**142,400**	*	**106,500**	*

Percentage bonus-eligible executives: 95

Average bonus as a percentage of base salary: 37

Table 102

Top Legal Executive

Under $200 Million	$64,900	$12,800	$77,700	*	$66,000	*
$200-500	82,900	24,000	106,900	*	92,800	*
$500-1 Billion	103,900	37,500	141,400	*	112,500	*
$1-2	116,300	38,600	154,900	*	119,200	*
Over $2 Billion	175,800	94,600	268,400	*	179,800	*
All Levels	**104,000**	**38,300**	**142,300**	*	**108,700**	*

Percentage bonus-eligible executives: 97

Average bonus as a percentage of base salary: 37

† *Annual rate as of April 1985* * *Insufficient data*

Table 103

Top International Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $500 Million	$79,800	$23,600	$103,400	*	$83,600	*
$500-1 Billion	*	*	*	*	*	*
$1-5	162,600	50,500	213,100	*	155,500	*
All Levels	**118,400**	**42,100**	**160,500**	*	**120,400**	*

Percentage bonus-eligible executives: 94

Average bonus as a percentage of base salary: 39

Table 104

Controller

Under $50 Million	$47,600	$6,600	$54,200	*	$49,600	*
$50-100	64,200	8,200	72,400	*	67,500	*
$100-200	65,200	15,600	80,800	*	69,700	*
$200-500	76,500	21,400	97,900	*	82,400	*
$500-1 Billion	92,900	32,200	125,100	*	102,500	*
$1-2	101,600	39,100	140,700	*	110,600	*
Over $2 Billion	138,400	64,100	202,500	*	144,200	*
All Levels	**80,400**	**24,800**	**105,200**	*	**85,200**	**$46,700**

Percentage bonus-eligible executives: 95

Average bonus as a percentage of base salary: 32

Table 105

Treasurer

$100-500 Million	$64,700	$13,600	$78,300	*	$70,200	*
$500-1 Billion	85,200	19,400	104,600	*	90,200	*
$1-2	86,800	23,600	110,400	*	90,300	*
Over $2 Billion	134,500	64,500	199,000	*	142,700	*
All Levels	**84,700**	**25,000**	**109,700**	*	**87,600**	*

Percentage bonus-eligible executives: 97

Average bonus as a percentage of base salary: 31

† *Annual rate as of April 1985* * *Insufficient data*

Fabricated Metal Products

Table 106

Chief Executive Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 Million	$137,000	$10,600	$147,600	*	$148,100	*
$100-200	289,600	74,400	364,000	*	316,800	*
$200-500	239,300	161,800	401,100	*	236,100	*
Over $500 Million	360,300	136,200	496,500	*	396,200	*
All Levels	**232,700**	**78,700**	**311,400**	*	**250,800**	*

Percentage bonus-eligible executives: 88

Average bonus as a percentage of base salary: 50

Table 107

Chief Operating Officer

Under $100 Million	$118,900	$14,500	$133,400	*	$138,800	*
$100-500	178,400	77,400	255,800	*	201,100	*
Over $500 Million	250,400	95,000	345,400	*	288,000	*
All Levels	**179,200**	**60,600**	**239,800**	*	**209,800**	*

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 50

Table 108

Top Financial Officer

Under $100 Million	$65,600	$4,600	$70,200	*	$69,800	*
$100-200	113,300	31,100	144,400	*	122,200	*
$200-500	106,600	38,900	145,500	*	113,500	*
Over $500 Million	136,100	55,600	191,700	*	166,600	*
All Levels	**103,800**	**31,500**	**135,300**	*	**112,000**	*

Percentage bonus-eligible executives: 91

Average bonus as a percentage of base salary: 36

† *Annual rate as of April 1985* * *Insufficient data*

Table 109

Top Marketing Executive

Percentage bonus-eligible executives: 79

Average bonus as a percentage of base salary: 29

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 Million	$79,000	$7,200	$86,200	*	$84,600	*
Over $100 Million	100,500	21,600	122,100	*	*	*
All Levels	**88,800**	**13,800**	**102,600**	*	97,400	*

Table 110

Top Sales Executive

Percentage bonus-eligible executives: 86

Average bonus as a percentage of base salary: 23

Under $50 Million	$50,700	$3,100	$53,800	*	$57,800	*
Over $50 Million	85,700	17,700	104,400	*	90,200	*
All Levels	**65,700**	**9,200**	**74,900**	*	**71,700**	*

Table 111

Top Manufacturing Executive

Percentage bonus-eligible executives: 85

Average bonus as a percentage of base salary: 24

Under $50 Million	$61,400	$6,600	$68,000	*	$64,400	*
$50-200	119,500	18,000	137,500	*	124,700	*
All Levels	**93,700**	**12,300**	**106,000**	*	**92,400**	*

Table 112

Top Human Resources Executive

Percentage bonus-eligible executives: 85

Average bonus as a percentage of base salary: 27

Under $50 Million	$45,200	$3,400	$48,600	*	$49,300	*
$50-200	80,500	14,500	95,000	*	84,600	*
$200-500	64,400	17,400	81,800	*	70,500	*
$500-2 Billion	87,300	16,200	103,500	*	89,700	*
All Levels	**67,900**	**12,400**	**80,300**	$53,200	**74,900**	$58,000

† *Annual rate as of April 1985* * *Insufficient data*

Table 113

Top Strategic Planning Executive

Percentage bonus-eligible executives: 77

Average bonus as a percentage of base salary: 35

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $500 Million	$73,600	$21,500	$95,100	*	$81,100	*
Over $500 Million	98,600	31,600	130,200	*	108,700	*
All Levels	**86,100**	**26,500**	**112,600**	*	**92,600**	*

Table 114

Top Legal Executive

Percentage bonus-eligible executives: 94

Average bonus as a percentage of base salary: 35

$100-500 Million	$99,600	$28,300	$127,900	*	$101,800	*
Over $500 Million	110,500	33,000	143,500	*	125,900	*
All Levels	**105,000**	**30,600**	**135,600**	*	**113,200**	*

Table 115

Top International Executive

Percentage bonus-eligible executives: 70

Average bonus as a percentage of base salary: 20

$100-500 Million	$91,200	$17,700	$108,900	*	$99,000	*
All Levels	**79,600**	**13,700**	**93,300**	*	**87,000**	*

Table 116

Controller

Percentage bonus-eligible executives: 81

Average bonus as a percentage of base salary: 26

Under $100 Million	$50,100	$2,200	$52,300	*	$49,000	*
$100-200	64,800	13,500	78,300	*	72,500	*
$200-500	60,400	17,400	77,800	*	65,700	*
Over $500 Million	82,800	20,000	102,800	*	98,000	*
All Levels	**65,100**	**13,800**	**78,900**	**$55,100**	**72,100**	**$59,300**

† *Annual rate as of April 1985* * *Insufficient data*

Table 117

Treasurer

Percentage bonus-eligible executives: 94

Average bonus as a percentage of base salary: 22

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$100-500 Million	$61,500	$8,700	$70,200	*	$65,300	*
Over $500 Million	64,500	4,700	69,200	*	80,000	*
All Levels	**58,000**	**6,300**	**64,300**	*	**67,000**	*

† *Annual rate as of April 1985* * *Insufficient data*

Instruments

Table 118

Chief Executive Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $50 Million	$152,400	$26,200	$178,600	*	$139,900	*
$50-200	172,400	59,900	232,300	*	184,200	*
$200-500	236,800	139,700	376,500	*	258,600	*
Over $500 Million	333,200	229,600	562,800	*	353,700	*
All Levels	**215,200**	**105,800**	**321,000**	*	**224,800**	*

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 53

Table 119

Chief Operating Officer

$100-500 Million	$169,900	$104,100	$274,000	*	$178,600	*
All Levels	**187,500**	**106,800**	**294,300**	*	**200,100**	*

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 57

Table 120

Top Financial Officer

Under $50 Million	$67,300	$5,000	$72,300	*	$73,400	*
$50-100	87,900	24,500	112,400	*	93,900	*
$100-500	119,300	58,600	177,900	*	130,700	*
All Levels	**106,600**	**43,800**	**150,400**	*	**118,700**	*

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 43

Table 121

Top Marketing Executive

Under $500 Million	$78,200	$12,200	$90,400	*	$83,300	*
All Levels	**90,000**	**19,800**	**109,800**	*	**96,100**	*

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 32

† *Annual rate as of April 1985* * *Insufficient data*

Table 122

Top Sales Executive

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $500 Million	$72,500	$18,500	$91,000	*	$71,600	*
All Levels	75,900	21,400	97,300	*	74,500	*

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 37

Table 123

Top Manufacturing Executive

Under $100 Million	$62,500	$10,900	$73,400	*	$65,600	*
Over $100 Million	86,100	12,500	98,600	*	89,300	*
All Levels	72,600	11,600	84,200	*	73,900	*

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 26

Table 124

Top Human Resources Executive

Under $100 Million	$49,800	$5,200	$55,000	*	$55,100	*
$100-500	75,500	26,300	101,800	*	81,600	*
All Levels	70,800	22,900	93,700	*	78,600	*

Percentage bonus-eligible executives: 95

Average bonus as a percentage of base salary: 45

Table 125

Top Strategic Planning Executive

Over $200 Million	$109,700	$65,700	$175,400	*	$117,200	*
All Levels	105,600	57,100	162,700	*	112,600	*

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 50

† *Annual rate as of April 1985* * *Insufficient data*

Table 126

Top Legal Executive

Percentage bonus-eligible executives: 92

Average bonus as a percentage of base salary: 38

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$100-500 Million	$85,800	$22,800	$108,600	*	$96,200	*
All Levels	94,800	32,700	127,500	*	106,900	*

Table 127

Top International Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 40

$200-500 Million	$98,800	$35,100	$133,900	*	$107,900	*
All Levels	98,200	31,200	129,400	*	106,200	*

Table 128

Controller

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 36

Under $100 Million	$55,600	$8,500	$64,100	*	$60,500	*
$100-500	80,900	28,700	109,600	*	86,400	*
All Levels	77,800	26,100	103,900	*	84,600	*

Table 129

Treasurer

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 37

$50-200 Million	$61,900	$10,700	$72,600	*	$65,500	*
$200-500	67,800	31,600	99,400	*	$73,700	*
All Levels	73,300	26,400	99,700	*	81,100	*

† *Annual rate as of April 1985* * *Insufficient data*

Machinery

Table 130
Chief Executive Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $25 Million	$91,200	$4,000	$95,200	*	$98,400	*
$25-50	117,400	29,800	147,200	*	123,000	*
$50-100	143,500	32,100	175,600	*	154,800	*
$100-200	202,000	68,000	270,000	*	213,100	*
$200-500	220,100	77,800	297,900	*	238,600	*
$500-1 Billion	296,900	185,900	482,800	*	316,200	*
Over $1 Billion	404,400	192,600	597,000	*	436,900	*
All Levels	**205,800**	**80,200**	**286,000**	**$260,800**	**215,200**	**$270,800**

Percentage bonus-eligible executives: 59

Average bonus as a percentage of base salary: 43

Table 131
Chief Operating Officer

Under $50 Million	$98,200	$9,400	$107,600	*	$102,800	*
$50-200	148,000	21,100	169,100	*	167,000	*
$200-500	*	*	*	*	*	*
Over $500 Million	246,000	175,700	421,700	*	260,100	*
All Levels	**172,600**	**70,900**	**243,500**	*	**182,600**	*

Percentage bonus-eligible executives: 91

Average bonus as a percentage of base salary: 68

Table 132
Top Financial Officer

Under $50 Million	$67,500	$11,700	$79,200	*	$70,400	*
$50-100	74,200	12,600	86,800	*	78,500	*
$100-200	87,300	22,300	109,600	*	99,200	*
$200-500	131,100	51,600	182,700	*	138,600	*
$500-1 Billion	124,600	63,400	188,000	*	130,600	*
Over $1 Billion	176,800	64,300	241,100	*	187,200	*
All Levels	**102,800**	**33,300**	**136,100**	**$127,900**	**108,900**	**$135,100**

Percentage bonus-eligible executives: 90

Average bonus as a percentage of base salary: 33

† *Annual rate as of April 1985* * *Insufficient data*

Table 133

Top Marketing Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 Million	$75,100	$11,800	$86,900	*	$77,700	*
$100-500	82,100	17,100	99,200	*	86,900	*
All Levels	87,000	25,600	112,600	$79,800	90,000	*

Percentage bonus-eligible executives: 84

Average bonus as a percentage of base salary: 40

Table 134

Top Sales Executive

Under $100 Million	$48,500	$1,300	$49,800	*	$52,600	*
$100-200	82,300	18,900	101,200	*	84,000	*
$200-500	93,000	15,300	108,300	*	98,100	*
Over $500 Million	144,000	33,400	177,400	*	136,000	*
All Levels	89,700	16,500	106,200	*	90,300	*

Percentage bonus-eligible executives: 85

Average bonus as a percentage of base salary: 29

Table 135

Top Manufacturing Executive

Under $50 Million	$60,500	$9,000	$69,500	*	$62,700	*
$50-100	81,900	16,700	98,600	*	85,300	*
$100-500	87,800	23,800	111,600	*	92,900	*
$500-1 Billion	128,100	62,100	190,200	*	133,100	*
All Levels	90,300	26,700	117,000	$101,500	91,000	$106,200

Percentage bonus-eligible executives: 85

Average bonus as a percentage of base salary: 37

† *Annual rate as of April 1985* * *Insufficient data*

Table 136

Top Human Resources Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $50 Million	$38,500	$2,600	$41,100	*	$39,100	*
$50-100	56,500	11,500	68,000	*	60,200	*
$100-200	70,700	9,600	80,300	*	75,900	*
$200-500	70,200	30,300	100,500	*	81,000	*
$500-1 Billion	85,300	40,700	126,000	*	92,200	*
All Levels	73,600	21,600	95,200	$73,800	78,500	$77,200

Percentage bonus-eligible executives: 86

Average bonus as a percentage of base salary: 35

Table 137

Top Strategic Planning Executive

Under $500 Million	$70,900	$21,800	$92,700	*	$77,700	*
Over $500 Million	124,000	24,100	148,100	*	111,400	*
All Levels	95,700	22,900	118,600	*	92,100	*

Percentage bonus-eligible executives: 94

Average bonus as a percentage of base salary: 35

Table 138

Top Legal Executive

Under $200 Million	$80,100	$19,800	$99,900	*	$86,500	*
$200-500	83,900	22,800	106,700	*	90,000	*
$500-1 Billion	89,600	31,300	120,900	*	94,000	*
Over $1 Billion	146,800	40,100	186,900	*	152,200	*
All Levels	95,600	26,800	122,400	*	101,300	*

Percentage bonus-eligible executives: 87

Average bonus as a percentage of base salary: 35

† *Annual rate as of April 1985* * *Insufficient data*

Table 139

Top International Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 Million	$58,500	$11,300	$69,800	*	$62,800	*
$100-500	85,100	21,000	106,100	*	92,600	*
Over $500 Million	126,600	46,500	173,100	*	131,200	*
All Levels	**88,200**	**25,300**	**113,500**	*	**95,400**	*

Percentage bonus-eligible executives: 95

Average bonus as a percentage of base salary: 32

Table 140

Controller

Under $100 Million	$48,000	$7,600	$55,600	*	$49,700	*
$100-500	68,500	14,900	83,400	*	73,600	*
Over $500 Million	107,100	32,800	139,900	*	108,600	*
All Levels	**71,800**	**17,100**	**88,900**	**$54,300**	**75,200**	**$57,600**

Percentage bonus-eligible executives: 84

Average bonus as a percentage of base salary: 27

Table 141

Treasurer

Under $100 Million	$50,800	$7,900	$58,700	*	$54,300	*
$100-200	66,700	6,600	73,300	*	*	*
$200-500	75,200	18,700	93,900	*	85,600	*
$500-1 Billion	87,700	44,300	132,000	*	91,400	*
Over $1 Billion	108,400	30,600	139,000	*	114,200	*
All Levels	**76,900**	**21,500**	**98,400**	*	**82,800**	*

Percentage bonus-eligible executives: 94

Average bonus as a percentage of base salary: 33

† *Annual rate as of April 1985* * *Insufficient data*

Primary Metals §

Table 142

Chief Executive Officer

Percentage bonus-eligible executives: 91

Average bonus as a percentage of base salary: 50

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $500 Million	$183,400	$90,700	$274,100	*	$196,300	*
$500-2 Billion	302,900	110,900	413,800	*	317,100	*
Over $2 Billion	422,500	163,000	585,500	*	446,000	*
All Levels	**280,200**	**114,600**	**394,800**	*	**302,800**	*

Table 143

Chief Operating Officer

Percentage bonus-eligible executives: 93

Average bonus as a percentage of base salary: 47

Under $2 Billion	$232,500	$68,600	$301,100	*	$243,500	*
Over $2 Billion	291,500	134,000	425,500	*	312,800	*
All Levels	**228,100**	**89,600**	**317,700**	*	**245,500**	*

Table 144

Top Financial Officer

Percentage bonus-eligible executives: 96

Average bonus as a percentage of base salary: 46

$100-500 Million	$110,300	$50,700	$161,000	*	$112,300	*
$500-2 Billion	142,100	42,500	184,600	*	148,600	*
Over $2 Billion	184,700	40,200	224,9[illegible]	*	198,500	*
All Levels	**135,200**	**40,200**	**175,400**	*	**142,600**	*

Table 145

Top Marketing Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 22

Under $500 Million	$71,200	$9,600	$80,800	*	$75,800	*
Over $500 Million	92,800	22,000	114,800	*	95,700	*
All Levels	**80,200**	**14,800**	**95,000**	*	**84,100**	*

§ The following position was omitted because of insufficient data: top international executive.

† Annual rate as of April 1985 * *Insufficient data*

Table 146

Top Sales Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 25

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Over $200 Million	$91,500	$19,100	$110,600	*	$100,500	*
All Levels	86,400	19,100	105,500	*	88,800	*

Table 147

Top Manufacturing Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 24

$100-500 Million	$91,200	$13,400	$104,600	*	$96,800	*
Over $500 Million	105,000	35,500	140,500	*	123,100	*
All Levels	95,100	23,600	118,700	*	108,500	*

Table 148

Top Human Resources Executive

Percentage bonus-eligible executives: 89

Average bonus as a percentage of base salary: 24

$100-500 Million	$60,000	$6,900	$66,900	*	$64,500	*
$500-2 Billion	95,500	30,500	126,000	*	96,600	*
Over $2 Billion	130,300	25,000	155,300	*	135,000	*
All Levels	90,300	19,300	109,600	*	96,100	*

Table 149

Top Strategic Planning Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 25

Under $1 Billion	$68,800	$17,100	$85,900	*	$74,900	*
Over $1 Billion	124,200	19,300	143,500	*	140,900	*
All Levels	96,500	18,200	114,700	*	110,900	*

† *Annual rate as of April 1985* * *Insufficient data*

Table 150

Top Legal Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 32

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $1 Billion	$100,100	$33,500	$133,600	*	$97,600	*
Over $1 Billion	148,900	31,900	180,800	*	158,000	*
All Levels	**130,100**	**32,500**	**162,600**	*	**136,400**	*

Table 151

Controller

Percentage bonus-eligible executives: 95

Average bonus as a percentage of base salary: 27

$100-500 Million	$60,000	$14,000	$74,000	*	$59,600	*
$500-2 Billion	94,800	21,900	116,700	*	97,900	*
Over $2 Billion	109,900	22,500	132,400	*	121,100	*
All Levels	**84,900**	**18,100**	**103,000**	*	**85,500**	*

Table 152

Treasurer

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 24

Under $1 Billion	$73,900	$18,600	$92,500	*	$77,600	*
Over $1 Billion	103,000	13,100	116,100	*	109,700	*
All Levels	**91,400**	**15,300**	**106,700**	*	**95,600**	*

† *Annual rate as of April 1985* * *Insufficient data*

Transportation Equipment §

Table 153

Chief Executive Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $100 Million	$116,700	$79,700	$196,400	*	$121,500	*
$100-500	209,600	87,100	296,700	*	229,100	*
$500-1 Billion	348,900	177,300	526,200	*	388,200	*
$1-5	456,500	345,000	801,500	*	478,700	*
All Levels	312,800	191,600	504,400	*	337,300	*

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 70

Table 154

Chief Operating Officer

Under $500 Million	$143,500	$68,100	$211,600	*	$153,000	*
Over $500 Million	294,500	193,800	488,300	*	305,000	*
All Levels	230,900	140,900	371,800	*	245,600	*

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 70

Table 155

Top Financial Officer

Under $100 Million	$63,200	$32,100	$95,300	*	$69,900	*
$100-500	103,200	42,100	145,300	*	118,600	*
$500-1 Billion	156,800	61,400	218,200	*	169,100	*
Over $1 Billion	232,800	140,600	373,400	*	248,900	*
All Levels	147,900	76,600	224,500	*	159,100	*

Percentage bonus-eligible executives: 96

Average bonus as a percentage of base salary: 52

Table 156

Top Manufacturing Executive

$100-500 Million	$95,400	$20,300	$115,700	*	$101,200	*
All Levels	132,900	43,700	176,600	*	128,700	*

Percentage bonus-eligible executives: 85

Average bonus as a percentage of base salary: 41

§ The following positions were omitted because of insufficient data: top marketing executive, top sales executive, top international executive.

† Annual rate as of April 1985 ** Insufficient data*

Table 157

Top Human Resources Executive

Percentage bonus-eligible executives: 96

Average bonus as a percentage of base salary: 37

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$100-500 Million	$67,900	$21,700	$89,600	*	$70,600	*
$500-1 Billion	88,200	24,800	113,000	*	95,000	*
$1-5	107,800	34,100	141,900	*	116,900	*
All Levels	95,400	28,700	124,100	*	101,300	*

Table 158

Top Strategic Planning Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 38

Under $1 Billion	$92,600	$11,100	$103,700	*	$96,700	*
Over $1 Billion	131,900	46,400	178,300	*	144,800	*
All Levels	115,500	31,700	147,200	*	126,300	*

Table 159

Top Legal Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 44

$100-500 Million	$87,200	$39,700	$126,900	*	$93,500	*
$500-1 Billion	83,400	21,900	105,300	*	95,000	*
Over $1 Billion	140,700	64,400	205,100	*	147,500	*
All Levels	112,400	47,300	159,700	*	120,200	*

Table 160

Controller

Percentage bonus-eligible executives: 97

Average bonus as a percentage of base salary: 37

$100-500 Million	$64,600	$14,000	$78,600	*	$67,700	*
$500-1 Billion	79,600	20,500	100,100	*	87,900	*
Over $1 Billion	120,300	46,800	167,100	*	127,900	*
All Levels	89,700	28,800	118,500	*	97,000	*

† *Annual rate as of April 1985* * *Insufficient data*

Table 161

Treasurer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
$100-500 Million	$65,200	$9,600	$74,800	*	$70,700	*
$500-1 Billion	*	*	*	*	*	*
Over $1 Billion	125,400	52,000	177,400	*	131,700	*
All Levels	**101,100**	**35,800**	**136,900**	*	107,300	*

Percentage bonus-eligible executives: 91

Average bonus as a percentage of base salary: 44

† *Annual rate as of April 1985* * *Insufficient data*

Manufacturing Group—Nondurable Goods

Table 162

Chief Executive Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $25 Million	$106,000	$40,700	$146,700	*	$109,900	*
$25-50	146,000	37,300	183,300	*	151,400	*
$50-100	149,500	60,700	210,200	*	165,100	*
$100-200	194,300	89,200	283,500	*	203,300	*
$200-500	258,500	91,500	350,000	$184,700	271,700	$189,600
$500-1 Billion	282,100	123,500	405,600	454,900	294,300	469,100
$1-2	378,700	170,000	548,700	*	391,500	*
$2-5	433,500	268,900	702,400	*	436,100	*
$5-10	545,000	443,100	988,100	*	556,000	*
Over $10 Billion	622,500	313,900	936,400	*	616,600	*
All Levels	**294,100**	**145,600**	**439,700**	**247,100**	**306,800**	**261,600**

Companies reporting: 176
Percentage bonus-eligible executives: 88
Average bonus as a percentage of base salary: 57

Table 163

Chief Operating Officer

Under $50 Million	$116,400	$28,300	$144,700	*	$123,500	*
$50-100	114,300	51,200	165,500	*	133,000	*
$100-200	152,900	78,400	231,300	*	157,000	*
$200-500	194,400	67,700	262,100	*	205,700	*
$500-1 Billion	212,800	111,300	324,100	*	235,900	*
$1-2	251,700	111,200	362,900	*	278,500	*
$2-5	320,200	148,700	468,900	*	327,300	*
Over $5 Billion	413,300	258,600	671,900	*	423,000	*
All Levels	**220,100**	**104,700**	**324,800**	**$137,500**	**233,200**	**$149,300**

Companies reporting: 101
Percentage bonus-eligible executives: 92
Average bonus as a percentage of base salary: 54

† *Annual rate as of April 1985* * *Insufficient data*

Table 164

Top Financial Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $50 Million	$63,300	$15,400	$78,700	*	$66,800	*
$50-100	74,700	28,000	102,700	*	76,800	*
$100-200	95,900	41,000	136,900	*	100,300	*
$200-500	115,800	37,500	153,300	*	121,000	*
$500-1 Billion	131,800	41,200	173,000	*	144,400	*
$1-2	166,400	71,700	238,100	*	181,500	*
$2-5	198,100	97,400	295,500	*	204,400	*
Over $5 Billion	243,800	105,100	348,900	*	245,600	*
All Levels	**133,300**	**53,000**	**186,300**	**$83,100**	**141,400**	**$89,000**

Companies reporting: 165
Percentage bonus-eligible executives: 91
Average bonus as a percentage of base salary: 43

Table 165

Top Marketing Executive

Under $25 Million	$67,100	$25,900	$93,000	*	$70,200	*
$25-50	92,100	22,500	114,600	*	96,100	*
$50-100	71,100	27,400	98,500	*	76,900	*
$100-200	97,100	40,200	137,300	*	99,900	$88,400
$200-500	125,900	29,100	155,000	*	127,800	*
$500-1 Billion	127,400	47,100	174,500	*	125,400	*
$1-2	111,000	27,300	138,300	*	111,700	*
Over $2 Billion	168,500	59,600	228,100	*	165,300	*
All Levels	**115,700**	**36,800**	**152,500**	**$88,100**	**115,700**	**87,500**

Companies reporting: 87
Percentage bonus-eligible executives: 85
Average bonus as a percentage of base salary: 58

† *Annual rate as of April 1985* * *Insufficient data*

Table 166

Top Sales Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $50 Million	$61,900	$9,900	$71,800	*	$66,700	*
$50-100	57,000	22,800	79,800	*	60,600	*
$100-200	82,100	18,800	100,900	*	89,700	$89,600
$200-500	104,300	22,800	127,100	*	107,600	*
$500-1 Billion	80,900	25,100	106,000	*	87,700	*
$1-2	104,400	32,200	136,600	*	111,200	*
Over $2 Billion	141,700	51,300	193,000	*	143,400	*
All Levels	**89,000**	**25,100**	**114,100**	**$78,200**	**93,000**	**84,900**

Companies reporting: 76
Percentage bonus-eligible executives: 89
Average bonus as a percentage of base salary: 34

Table 167

Top Manufacturing Executive

Under $50 Million	$64,900	$10,100	$75,000	*	$66,200	*
$50-100	69,300	27,000	96,300	*	73,400	*
$100-200	81,900	24,500	106,400	$82,700	85,900	$89,200
$200-500	100,900	31,200	132,100	83,100	106,600	88,200
$500-1 Billion	109,100	37,100	146,200	*	108,300	*
$1-2	118,300	49,000	167,300	*	122,500	*
$2-5	141,500	45,900	187,400	*	140,300	*
Over $5 Billion	138,500	72,400	210,900	*	145,300	*
All Levels	**99,100**	**33,800**	**132,900**	**81,500**	**101,900**	**85,700**

Companies reporting: 115
Percentage bonus-eligible executives: 87
Average bonus as a percentage of base salary: 38

† *Annual rate as of April 1985* * *Insufficient data*

Table 168

Top Human Resources Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 Million	$47,000	$8,800	$55,800	$39,000	$47,800	*
$100-200	60,300	13,000	73,300	*	64,500	$49,300
$200-500	76,300	17,400	93,700	*	80,000	*
$500-1 Billion	80,600	18,900	99,500	*	86,800	*
$1-2	110,300	32,000	142,300	*	119,600	*
$2-5	138,200	55,400	193,600	*	142,100	*
$5-10	186,400	80,000	266,400	*	*	*
Over $10 Billion	195,700	79,000	274,700	*	201,800	*
All Levels	**97,900**	**30,600**	**128,500**	**55,000**	**101,900**	**58,700**

Companies reporting: 146

Percentage bonus-eligible executives: 89

Average bonus as a percentage of base salary: 32

Table 169

Top Strategic Planning Executive

Under $200 Million	$52,200	$14,500	$66,700	*	$60,000	*
$200-500	85,400	22,400	107,800	*	90,500	*
$500-1 Billion	94,500	27,600	122,100	*	103,800	*
$1-2	110,300	24,500	134,800	*	117,300	*
$2-5	132,800	54,600	187,400	*	141,800	*
Over $5 Billion	164,700	71,600	236,300	*	173,800	*
All Levels	**110,400**	**37,700**	**148,100**	**$73,700**	**121,000**	**$75,300**

Companies reporting: 62

Percentage bonus-eligible executives: 92

Average bonus as a percentage of base salary: 35

† *Annual rate as of April 1985* * *Insufficient data*

Table 170

Top Legal Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $200 Million	$79,600	$21,900	$101,500	*	$87,900	*
$200-500	102,300	30,300	132,600	*	105,300	*
$500-1 Billion	103,700	26,000	129,700	*	108,900	*
$1-2	118,900	35,200	154,100	*	125,600	*
$2-5	174,000	79,400	253,400	*	174,800	*
$5-10	183,100	121,500	304,600	*	190,000	*
Over $10 Billion	214,000	86,000	300,000	*	228,000	*
All Levels	**133,600**	**51,400**	**185,000**	*	**139,700**	*

Companies reporting: 90

Percentage bonus-eligible executives: 97

Average bonus as a percentage of base salary: 40

Table 171

Top International Executive

Under $100 Million	$66,100	$12,300	$78,400	*	$74,500	*
$100-200	*	*	*	*	*	*
$200-500	120,000	40,200	160,200	*	134,500	*
$500-1 Billion	147,200	40,200	187,400	*	144,500	*
$1-2	144,700	53,900	198,600	*	149,400	*
$2-5	176,800	76,600	253,400	*	185,400	*
Over $5 Billion	237,800	114,300	352,100	*	243,800	*
All Levels	**151,800**	**58,100**	**209,900**	*	**157,300**	*

Companies reporting: 50

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 36

† *Annual rate as of April 1985* * *Insufficient data*

Table 172

Controller

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $50 Million	$40,100	$1,900	$42,000	*	$43,000	*
$50-100	45,700	6,600	52,300	*	50,400	*
$100-200	60,300	14,000	74,300	*	62,600	*
$200-500	72,000	16,300	88,300	*	75,900	*
$500-1 Billion	75,400	18,700	94,100	*	82,700	*
$1-2	93,000	25,200	118,200	*	103,600	*
$2-5	113,500	37,900	151,400	*	122,000	*
$5-10	137,400	71,000	208,400	*	143,600	*
Over $10 Billion	145,400	51,100	196,500	*	150,600	*
All Levels	**83,800**	**23,900**	**107,700**	**$54,100**	**90,500**	**$53,900**

Companies reporting: 153
Percentage bonus-eligible executives: 89
Average bonus as a percentage of base salary: 30

Table 173

Treasurer

Under $100 Million	$55,600	$12,700	$68,300	*	$56,000	*
$100-200	56,700	12,400	69,100	*	59,000	*
$200-500	73,500	17,700	91,200	*	78,600	*
$500-1 Billion	71,100	16,600	87,700	*	77,600	*
$1-2	94,100	24,100	118,200	*	102,600	*
$2-5	109,300	39,300	148,600	*	165,800	*
$5-10	121,300	59,700	181,000	*	131,500	*
Over $10 Billion	159,400	47,100	206,500	*	157,400	*
All Levels	**89,400**	**26,400**	**115,800**	*	**104,700**	**$62,000**

Companies reporting: 102
Percentage bonus-eligible executives: 96
Average bonus as a percentage of base salary: 31

† *Annual rate as of April 1985* * *Insufficient data*

Table 174

Top Financial Relations Executive

Companies reporting: 37
Percentage bonus-eligible executives: 92
Average bonus as a percentage of base salary: 26

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $2 Billion	$61,900	$10,900	$72,800	*	$70,200	*
$2-5	85,800	18,200	104,000	*	91,400	*
$5-10	89,600	39,500	129,100	*	93,900	*
Over $10 Billion	106,200	28,000	134,200	*	112,100	*
All Levels	**81,600**	**20,500**	**102,100**	*	**87,700**	*

Table 175

Top General Accounting Executive

Companies reporting: 89
Percentage bonus-eligible executives: 75
Average bonus as a percentage of base salary: 20

Under $100 Million	*	*	*	$29,400	*	$29,800
$100-200	$42,700	$5,600	$48,300	*	$44,500	*
$200-500	45,300	3,500	48,800	51,700	48,000	51,300
$500-1 Billion	52,800	6,200	59,000	*	54,700	*
$1-2	59,500	11,500	71,000	*	63,800	*
$2-5	80,200	17,200	97,400	*	80,400	*
Over $5 Billion	87,300	28,400	115,700	*	93,800	*
All Levels	**60,700**	**11,200**	**71,900**	**42,300**	**63,200**	**46,100**

† *Annual rate as of April 1985* * *Insufficient data*

Table 176

Top Tax Executive

Companies reporting: 101
Percentage bonus-eligible executives: 80
Average bonus as a percentage of base salary: 26

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $200 Million	$51,400	$6,900	$58,300	$32,700	$48,300	$33,600
$200-500	52,800	6,700	59,500	50,800	57,900	52,900
$500-1 Billion	58,100	11,000	69,100	*	62,400	*
$1-2	81,700	18,500	100,200	*	87,200	*
$2-5	97,800	29,400	127,200	*	101,400	*
$5-10	123,500	56,300	179,800	*	129,600	*
Over $10 Billion	145,800	43,700	189,500	*	149,700	*
All Levels	**85,500**	**23,200**	**108,700**	**46,100**	**88,300**	**48,300**

Table 177

Top Financial Planning Executive

Companies reporting: 30
Percentage bonus-eligible executives: 93
Average bonus as a percentage of base salary: 26

Under $500 Million	$43,900	$8,400	$52,300	*	$49,900	*
$500-1 Billion	*	*	*	*	51,500	*
$1-2	84,700	17,800	102,500	*	91,700	*
$2-5	76,800	12,200	89,000	*	73,200	*
Over $5 Billion	117,600	38,000	155,600	*	114,100	*
All Levels	**79,900**	**18,300**	**98,200**	*	**79,400**	*

† *Annual rate as of April 1985* * *Insufficient data*

Table 178

Top Systems and Data Processing Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $50 Million	$42,400	$2,900	$45,300	*	$45,200	*
$50-100	44,100	7,800	51,900	*	47,400	*
$100-200	53,400	8,200	61,600	*	56,300	*
$200-500	64,000	12,200	76,200	$59,000	67,600	$62,400
$500-1 Billion	70,900	14,300	85,200	*	75,000	*
$1-2	86,900	16,500	103,400	*	92,300	*
$2-5	106,700	31,000	137,700	*	107,100	*
$5-10	104,800	39,800	144,600	*	109,700	*
Over $10 Billion	136,300	37,900	174,200	*	140,400	*
All Levels	**78,000**	**17,800**	**95,800**	**51,000**	**81,400**	**52,700**

Companies reporting: 157

Percentage bonus-eligible executives: 85

Average bonus as a percentage of base salary: 25

Table 179

Top Budget Executive

Under $500 Million	$45,300	$3,700	$49,000	$37,000	$44,300	$39,500
$500-1 Billion	45,400	2,300	47,700	*	47,500	*
$1-2	68,700	13,100	81,800	*	74,900	*
Over $2 Billion	75,500	10,200	85,700	*	73,500	*
All Levels	**62,000**	**8,500**	**70,500**	**37,700**	**62,700**	**40,000**

Companies reporting: 46

Percentage bonus-eligible executives: 80

Average bonus as a percentage of base salary: 16

† *Annual rate as of April 1985* * *Insufficient data*

Table 180

Top Internal Audit Executive

Companies reporting: 102

Percentage bonus-eligible executives: 82

Average bonus as a percentage of base salary: 21

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $200 Million	$39,900	$5,600	$45,500	*	$42,500	*
$200-500	44,200	4,500	48,700	$46,500	43,800	$47,700
$500-1 Billion	55,400	9,200	64,600	*	60,000	*
$1-2	60,800	9,000	69,800	*	63,100	*
$2-5	72,700	16,100	88,800	*	75,000	*
$5-10	79,900	31,100	111,000	*	82,500	*
Over $10 Billion	112,400	27,900	140,300	*	117,300	*
All Levels	**63,100**	**12,400**	**75,500**	**48,600**	**66,000**	**49,400**

Table 181

Top Credit and Collection Executive

Companies reporting: 84

Percentage bonus-eligible executives: 69

Average bonus as a percentage of base salary: 16

Under $100 Million	$28,800	$1,700	$30,500	$30,700	$30,200	$30,800
$100-200	40,300	3,600	43,900	*	40,800	*
$200-500	48,000	4,300	52,300	46,900	49,800	48,600
$500-1 Billion	51,700	9,000	60,700	*	53,100	*
$1-2	53,300	7,900	61,200	*	55,900	*
$2-5	63,700	9,400	73,100	*	68,100	*
Over $5 Billion	82,200	19,700	101,900	*	83,800	*
All Levels	**53,400**	**7,900**	**61,300**	**41,100**	**55,400**	**41,900**

† *Annual rate as of April 1985* * *Insufficient data*

Table 182

Corporate Risk Management Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $500 Million	$44,000	$4,200	$48,200	$40,800	$47,500	*
$500-1 Billion	49,700	6,700	56,400	48,000	52,900	$50,600
$1-2	55,500	7,600	63,100	*	58,400	*
$2-5	67,000	10,300	77,300	*	70,200	*
$5-10	65,000	34,600	99,600	*	70,800	*
Over $10 Billion	97,900	19,500	117,400	*	99,300	*
All Levels	**60,600**	**11,400**	**72,000**	**46,700**	**63,400**	**49,300**

Companies reporting: 75
Percentage bonus-eligible executives: 83
Average bonus as a percentage of base salary: 21

Table 183

Cash Management Executive

Under $500 Million	$41,300	$7,800	$49,100	$44,600	$43,600	$47,200
$500-1 Billion	43,100	5,000	48,100	*	46,400	*
$1-2	61,000	12,500	73,500	*	64,600	*
$2-5	62,200	13,000	75,200	*	64,300	*
Over $5 Billion	95,300	30,200	125,500	*	95,000	*
All Levels	**60,900**	**13,600**	**74,500**	**42,500**	**63,300**	**45,300**

Companies reporting: 69
Percentage bonus-eligible executives: 74
Average bonus as a percentage of base salary: 23

† *Annual rate as of April 1985* * *Insufficient data*

Chemicals

Table 184
Chief Executive Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $50 Million	$133,300	$44,400	$177,700	*	$134,700	*
$50-100	168,100	62,500	230,600	*	198,700	*
$100-200	227,800	80,900	308,700	*	212,200	*
$200-500	250,200	91,600	341,800	*	270,200	*
$500-2 Billion	359,800	149,200	509,000	*	389,700	*
Over $2 Billion	509,700	367,000	876,700	*	510,400	*
All Levels	**324,400**	**174,100**	**498,500**	*	**331,400**	*

Percentage bonus-eligible executives: 96

Average bonus as a percentage of base salary: 53

Table 185
Chief Operating Officer

Under $100 Million	$133,800	$29,900	$163,700	*	$163,000	*
$100-500	193,800	72,600	266,400	*	185,600	*
$500-2 Billion	268,700	90,800	359,500	*	280,700	*
Over $2 Billion	390,900	281,400	672,300	*	397,100	*
All Levels	**238,700**	**111,900**	**350,600**	*	**244,400**	*

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 48

Table 186
Top Financial Officer

Under $100 Million	$79,100	$32,500	$111,600	*	$80,600	*
$100-200	99,100	21,000	120,100	*	96,200	*
$200-500	130,400	38,700	169,100	*	128,800	*
$500-1 Billion	137,300	29,900	167,200	*	150,700	*
$1-2	172,200	74,400	246,600	*	185,900	*
Over $2 Billion	192,200	115,200	307,400	*	194,700	*
All Levels	**142,400**	**61,400**	**203,800**	*	**144,600**	*

Percentage bonus-eligible executives: 95

Average bonus as a percentage of base salary: 43

† *Annual rate as of April 1985* * *Insufficient data*

Table 187

Top Marketing Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 Million	$86,600	$31,500	$118,100	*	$92,800	*
$100-500	135,200	37,000	172,200	*	140,100	*
Over $500 Million	146,300	57,200	203,500	*	146,600	*
All Levels	**123,300**	**41,700**	**165,000**	*	**126,800**	*

Percentage bonus-eligible executives: 96

Average bonus as a percentage of base salary: 39

Table 188

Top Sales Executive

Under $100 Million	$58,800	$10,300	$69,100	*	$66,300	*
$100-500	98,800	23,200	122,000	*	103,700	*
Over $500 Million	141,300	49,300	190,600	*	150,100	*
All Levels	**99,500**	**26,800**	**126,300**	*	**104,100**	*

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 29

Table 189

Top Manufacturing Executive

Under $100 Million	$69,100	$16,900	$86,000	*	$73,500	*
$100-500	92,500	31,300	123,800	*	101,800	*
Over $500 Million	139,600	58,200	197,800	*	130,000	*
All Levels	**104,300**	**37,700**	**142,000**	*	**104,000**	*

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 34

† *Annual rate as of April 1985* * *Insufficient data*

Table 190

Top Human Resources Executive

Percentage bonus-eligible executives: 97

Average bonus as a percentage of base salary: 35

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $100 Million	$46,700	$8,500	$55,200	*	$50,600	*
$100-500	71,200	16,500	87,700	*	75,900	*
$500-2 Billion	116,800	29,200	146,000	*	125,500	*
$2-5	151,300	71,100	222,400	*	159,200	*
All Levels	**108,800**	**39,100**	**147,900**	*	**115,300**	*

Table 191

Top Strategic Planning Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 37

Under $1 Billion	$91,000	$21,200	$112,200	*	$99,700	*
Over $1 Billion	143,200	58,700	201,900	*	148,000	*
All Levels	**124,900**	**45,600**	**170,500**	*	**130,200**	*

Table 192

Top Legal Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 42

$100-500 Million	$105,400	$29,400	$134,800	*	$108,800	*
$500-2 Billion	130,400	31,500	161,900	*	135,200	*
$2-5	187,100	102,000	289,100	*	193,800	*
All Levels	**142,500**	**57,900**	**200,400**	*	**148,800**	*

Table 193

Top International Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 41

$200-500 Million	$158,900	$60,400	$219,300	*	$172,200	*
Over $500 Million	215,700	99,700	315,400	*	212,600	*
All Levels	**191,300**	**82,400**	**273,700**	*	**195,600**	*

† *Annual rate as of April 1985* * *Insufficient data*

Table 194
Controller

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 Million	$50,900	$6,900	$57,800	*	$57,200	*
$100-200	63,900	9,200	73,100	*	*	*
$200-500	82,500	20,800	103,300	*	90,200	*
$500-2 Billion	93,500	23,000	116,500	*	101,400	*
$2-5	113,600	44,600	158,200	*	120,500	*
All Levels	**87,900**	**25,600**	**113,500**	*	**96,700**	*

Percentage bonus-eligible executives: 95

Average bonus as a percentage of base salary: 30

Table 195
Treasurer

Under $200 Million	$62,400	$17,400	$79,800	*	$60,800	*
$200-500	97,800	25,200	123,000	*	107,400	*
$500-2 Billion	94,200	20,400	114,600	*	105,400	*
$2-5	116,300	52,400	168,700	*	123,900	*
All Levels	**101,200**	**33,200**	**134,400**	*	**105,100**	*

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 34

† *Annual rate as of April 1985* * *Insufficient data*

Food Products and Tobacco

Table 196

Chief Executive Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $100 Million	$137,800	$52,600	$190,400	*	$141,600	*
$100-500	186,400	98,200	284,600	$171,000	203,300	$177,900
$500-1 Billion	289,200	133,400	422,600	*	285,200	*
$1-5	367,700	240,500	608,200	*	382,600	*
Over $5 Billion	558,000	493,300	1,051,300	*	563,500	*
All Levels	**285,400**	**183,600**	**469,000**	**269,300**	**306,500**	**289,800**

Percentage bonus-eligible executives: 71

Average bonus as a percentage of base salary: 65

Table 197

Chief Operating Officer

Under $100 Million	$102,300	$49,200	$151,500	*	$106,500	*
$100-500	*	*	*	*	157,000	*
$500-1 Billion	199,600	129,700	329,300	*	223,500	*
$1-5	229,200	113,400	342,600	*	241,200	*
All Levels	**213,000**	**138,900**	**351,900**	**$117,700**	**231,700**	**$123,600**

Percentage bonus-eligible executives: 77

Average bonus as a percentage of base salary: 65

Table 198

Top Financial Officer

Under $100 Million	$59,700	$12,800	$72,500	*	$65,400	*
$100-500	95,500	46,600	142,100	*	101,400	*
$500-1 Billion	123,800	44,900	168,700	*	134,600	*
$1-5	162,000	69,200	231,200	*	171,100	*
All Levels	**127,000**	**56,900**	**183,900**	**$78,100**	**140,800**	**$84,200**

Percentage bonus-eligible executives: 85

Average bonus as a percentage of base salary: 47

† *Annual rate as of April 1985* * *Insufficient data*

Table 199

Top Marketing Executive

Percentage bonus-eligible executives: 74

Average bonus as a percentage of base salary: 46

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $1 Billion	$79,900	$34,300	$114,200	*	$86,800	$86,500
Over $1 Billion	179,500	71,600	251,100	*	172,800	*
All Levels	**129,700**	**52,900**	**182,600**	**$87,800**	**117,200**	**87,400**

Table 200

Top Sales Executive

Percentage bonus-eligible executives: 91

Average bonus as a percentage of base salary: 42

$100-500 Million	$72,500	$15,800	$88,300	*	$81,000	*
Over $500 Million	104,900	45,400	150,300	*	112,400	*
All Levels	**84,100**	**31,000**	**115,100**	*	**91,700**	*

Table 201

Top Manufacturing Executive

Percentage bonus-eligible executives: 77

Average bonus as a percentage of base salary: 44

$100-500 Million	$77,700	$22,800	$100,500	$74,700	$81,900	$79,700
$500-1 Billion	90,300	27,300	117,600	*	94,100	*
Over $1 Billion	119,600	67,000	186,600	*	127,200	*
All Levels	**92,800**	**40,500**	**133,300**	**77,100**	**98,200**	**82,100**

Table 202

Top Human Resources Executive

Percentage bonus-eligible executives: 88

Average bonus as a percentage of base salary: 32

$100-500 Million	$65,400	$12,500	$77,900	*	$71,200	*
$500-1 Billion	64,100	9,800	73,900	*	66,300	*
$1-5	108,700	33,500	142,200	*	121,300	*
Over $5 Billion	199,400	108,400	307,800	*	214,200	*
All Levels	**95,200**	**31,900**	**127,100**	*	**102,000**	*

† *Annual rate as of April 1985* * *Insufficient data*

Table 203

Top Strategic Planning Executive

Percentage bonus-eligible executives: 92

Average bonus as a percentage of base salary: 35

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
$500-2 Billion	$78,800	$27,500	$106,300	*	$85,600	*
Over $2 Billion	135,600	41,700	177,300	*	148,500	*
All Levels	**100,700**	**31,900**	**132,600**	*	**110,000**	*

Table 204

Top Legal Executive

Percentage bonus-eligible executives: 91

Average bonus as a percentage of base salary: 51

$500-1 Billion	$105,400	$37,600	$143,000	*	$113,600	*
$1-5	137,500	63,000	200,500	*	140,700	*
Over $5 Billion	208,000	141,700	349,700	*	214,100	*
All Levels	**140,200**	**73,900**	**214,100**	*	**145,500**	*

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 37

Table 205

Top International Executive

$2-5 Billion	$158,900	$66,100	$225,000	*	$170,900	*
All Levels	**166,400**	**71,500**	**237,900**	*	**170,100**	*

Table 206

Controller

Percentage bonus-eligible executives: 78

Average bonus as a percentage of base salary: 37

$100-500 Million	$52,500	$22,100	$74,600	$53,800	$59,900	$55,900
$500-1 Billion	69,900	16,400	86,300	*	75,300	*
$1-5	102,700	34,800	137,500	*	110,100	*
Over $5 Billion	135,500	77,200	212,700	*	144,400	*
All Levels	**87,900**	**33,600**	**121,500**	**50,600**	**93,500**	**50,300**

† *Annual rate as of April 1985* * *Insufficient data*

Table 207

Treasurer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
$500-2 Billion	$63,000	$15,100	$78,100	*	$71,800	*
Over $2 Billion	107,600	44,600	152,200	*	211,100	*
All Levels	**78,100**	**26,800**	**102,900**	*	**125,700**	*

Percentage bonus-eligible executives: 96

Average bonus as a percentage of base salary: 36

† *Annual rate as of April 1985* * *Insufficient data*

Paper Products

Table 208

Chief Executive Officer

Percentage bonus-eligible executives: 86

Average bonus as a percentage of base salary: 50

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $100 Million	$155,100	$46,100	$201,200	*	$163,200	*
$100-500	288,900	92,100	381,000	*	301,100	*
Over $500 Million	362,600	209,400	572,000	*	363,900	*
All Levels	**276,300**	**118,400**	**394,700**	*	**291,700**	*

Table 209

Chief Operating Officer

Percentage bonus-eligible executives: 92

Average bonus as a percentage of base salary: 53

Under $500 Million	$149,200	$65,500	$214,700	*	$158,300	*
Over $500 Million	275,800	109,800	385,600	*	*	*
All Levels	**206,700**	**85,600**	**292,300**	*	**201,600**	*

Table 210

Top Financial Officer

Percentage bonus-eligible executives: 90

Average bonus as a percentage of base salary: 42

Under $100 Million	$67,100	$16,800	$83,900	*	$69,100	*
$100-500	117,000	47,700	164,700	*	123,300	*
Over $500 Million	177,700	65,100	242,800	*	183,500	*
All Levels	**126,700**	**45,900**	**172,600**	*	**131,700**	*

Table 211

Top Marketing Executive

Percentage bonus-eligible executives: 82

Average bonus as a percentage of base salary: 42

Under $500 Million	$94,700	$17,400	$112,100	*	$100,100	*
All Levels	**100,400**	**26,500**	**126,900**	*	**106,300**	*

† *Annual rate as of April 1985* * *Insufficient data*

Table 212

Top Sales Executive

Percentage bonus-eligible executives: 90

Average bonus as a percentage of base salary: 34

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $500 Million	$85,600	$21,700	$107,300	*	$89,400	*
All Levels	**85,600**	**21,700**	**107,300**	*	**89,400**	*

Table 213

Top Manufacturing Executive

Percentage bonus-eligible executives: 87

Average bonus as a percentage of base salary: 35

Under $200 Million	$65,000	$13,000	$78,000	*	$67,300	*
Over $200 Million	132,800	39,200	172,000	*	131,200	*
All Levels	**96,300**	**25,100**	**121,400**	*	**94,000**	*

Table 214

Top Human Resources Executive

Percentage bonus-eligible executives: 80

Average bonus as a percentage of base salary: 32

Under $500 Million	$62,100	$12,200	$74,300	*	$63,700	*
Over $500 Million	126,200	33,400	159,600	*	123,600	*
All Levels	**94,100**	**22,800**	**116,900**	*	**91,600**	*

Table 215

Top Strategic Planning Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 32

Over $500 Million	$105,400	$29,300	$134,700	*	$112,400	*
All Levels	**96,000**	**22,200**	**118,200**	*	**103,000**	*

† *Annual rate as of April 1985* * *Insufficient data*

Table 216

Top Legal Executive

Percentage bonus-eligible executives: 90

Average bonus as a percentage of base salary: 32

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Over $200 Million	$131,200	$34,600	$165,800	*	$137,500	*
All Levels	**131,200**	**34,600**	**165,800**	*	**137,500**	*

Table 217

Top International Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 34

Over $200 Million	$134,000	$35,100	$169,100	*	$140,000	*
All Levels	**134,000**	**35,100**	**169,100**	*	**140,000**	*

Table 218

Controller

Percentage bonus-eligible executives: 88

Average bonus as a percentage of base salary: 25

Under $1 Billion	$67,000	$12,300	$79,300	*	$69,500	*
Over $1 Billion	106,500	27,200	133,700	*	110,500	*
All Levels	**82,800**	**18,200**	**101,000**	*	**85,900**	*

Table 219

Treasurer

Percentage bonus-eligible executives: 83

Average bonus as a percentage of base salary: 26

Under $1 Billion	$67,600	$14,800	$82,400	*	$70,800	*
Over $1 Billion	113,200	29,100	142,300	*	117,000	*
All Levels	**90,400**	**21,900**	**112,300**	*	**96,000**	*

† *Annual rate as of April 1985* * *Insufficient data*

Petroleum §

Table 220

Chief Executive Officer

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 38

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Over $500 Million	$439,400	$138,800	$578,200	*	$450,000	*
All Levels	**439,400**	**138,800**	**578,200**	*	**450,000**	*

Table 221

Chief Operating Officer

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 29

Over $500 Million	$306,200	$73,500	$379,700	*	$306,300	*
All Levels	**306,200**	**73,500**	**379,700**	*	**306,300**	*

Table 222

Top Financial Officer

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 30

Over $500 Million	$182,000	$42,800	$224,800	*	$188,600	*
All Levels	**182,000**	**42,800**	**224,800**	*	**188,600**	*

Table 223

Top Marketing Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 15

Over $500 Million	$117,600	$20,900	$138,500	*	$116,700	*
All Levels	**117,600**	**20,900**	**138,500**	*	**116,700**	*

§ The following positions were omitted because of insufficient data: top sales executive, top international executive.
† Annual rate as of April 1985 * *Insufficient data*

Table 224

Top Manufacturing Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 23

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Over $500 Million	$119,700	$24,700	$144,400	*	$126,800	*
All Levels	**119,700**	**24,700**	**144,400**	*	**126,800**	*

Table 225

Top Human Resources Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 26

Over $500 Million	$122,900	$26,700	$149,600	*	$121,100	*
All Levels	**122,900**	**26,700**	**149,600**	*	**121,100**	*

Table 226

Top Strategic Planning Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 26

Over $500 Million	$112,800	$31,800	$144,600	*	$135,200	*
All Levels	**112,800**	**31,800**	**144,600**	*	**135,200**	*

Table 227

Top Legal Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 28

Over $500 Million	$151,300	$35,200	$186,500	*	$166,500	*
All Levels	**151,300**	**35,200**	**186,500**	*	**166,500**	*

Table 228

Controller

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 20

Over $500 Million	$105,400	$21,300	$126,700	*	$109,900	*
All Levels	**105,400**	**21,300**	**126,700**	*	**109,900**	*

† *Annual rate as of April 1985* * *Insufficient data*

Table 229

Treasurer

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 18

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Over $500 Million	$118,500	$21,400	$139,900	*	$118,800	*
All Levels	**118,500**	**21,400**	**139,900**	*	**118,800**	*

† *Annual rate as of April 1985* * *Insufficient data*

Publishing §

Table 230
Chief Executive Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
$100-500 Million	$240,400	$105,300	$345,700	*	$259,700	*
$500-1 Billion	*	*	*	*	*	*
$1-5 Billion	496,000	291,000	787,000	*	510,000	*
All Levels	**300,200**	**166,200**	**466,400**	*	**318,200**	*

Percentage bonus-eligible executives: 95

Average bonus as a percentage of base salary: 75

Table 231
Chief Operating Officer

$200-500 Million	$166,400	$49,400	$215,800	*	$184,400	*
All Levels	**222,400**	**107,900**	**330,300**	*	**258,400**	*

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 47

Table 232
Top Financial Officer

$100-500 Million	$107,300	$39,500	$146,800	*	$116,300	*
$500-1 Billion	*	*	*	*	*	*
Over $1 Billion	243,100	128,500	371,600	*	267,000	*
All Levels	**149,700**	**68,800**	**218,500**	*	**162,400**	*

Percentage bonus-eligible executives: 94

Average bonus as a percentage of base salary: 42

Table 233
Top Marketing Executive

Over $200 Million	$119,000	$32,300	$151,300	*	$120,300	*
All Levels	**119,000**	**32,300**	**151,300**	*	**120,300**	*

Percentage bonus-eligible executives: 86

Average bonus as a percentage of base salary: 28

§ The following positions were omitted because of insufficient data: top sales executive, top international executive.

† Annual rate as of April 1985 * *Insufficient data*

Table 234

Top Manufacturing Executive

Percentage bonus-eligible executives: 89

Average bonus as a percentage of base salary: 26

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
$100-500 Million	$86,000	$21,500	$107,500	*	$91,200	*
All Levels	**99,900**	**27,000**	**126,900**	*	**106,300**	*

Table 235

Top Human Resources Executive

Percentage bonus-eligible executives: 89

Average bonus as a percentage of base salary: 34

$100-500 Million	$78,400	$23,800	$102,200	*	$80,400	*
$500-1 Billion	*	*	*	*	*	*
Over $1 Billion	155,500	61,700	217,200	*	166,500	*
All Levels	**103,800**	**37,200**	**141,000**	*	**107,500**	*

Table 236

Top Strategic Planning Executive

Percentage bonus-eligible executives: 82

Average bonus as a percentage of base salary: 39

$100-500 Million	$79,800	$29,100	$108,900	*	$87,500	*
All Levels	**116,400**	**57,000**	**173,400**	*	**129,900**	*

Table 237

Top Legal Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 35

$100-500 Million	$111,300	$34,200	$145,500	*	$118,900	*
Over $500 Million	145,900	58,100	204,000	*	148,300	*
All Levels	**127,000**	**45,100**	**172,100**	*	**133,600**	*

† *Annual rate as of April 1985* * *Insufficient data*

Table 238

Controller

Percentage bonus-eligible executives: 88

Average bonus as a percentage of base salary: 34

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
$100-500 Million	$71,800	$21,500	$93,300	*	$76,400	*
Over $500 Million	109,100	45,500	154,600	*	124,900	*
All Levels	**86,700**	**31,100**	**117,800**	*	**97,700**	*

Table 239

Treasurer

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 38

$100-500 Million	$66,400	$21,400	$87,800	*	$71,000	*
Over $500 Million	110,100	50,100	160,200	*	114,200	*
All Levels	**88,300**	**35,700**	**124,000**	*	**94,300**	*

† *Annual rate as of April 1985* * *Insufficient data*

Textiles and Apparel §

Table 240

Chief Executive Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $100 Million	$120,600	$36,900	$157,500	*	$125,100	*
$100-500	201,100	66,400	267,500	*	213,300	*
$500-1 Billion	313,800	109,900	423,700	*	331,500	*
Over $1 Billion	345,500	80,500	426,000	*	366,900	*
All Levels	**221,100**	**67,200**	**288,300**	*	**232,800**	*

Percentage bonus-eligible executives: 90

Average bonus as a percentage of base salary: 48

Table 241

Chief Operating Officer

Under $100 Million	$98,300	$45,600	$143,900	*	$100,300	*
$100-500	184,500	86,100	270,600	*	207,600	*
All Levels	**177,000**	**61,800**	**238,800**	*	**192,800**	*

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 58

Table 242

Top Financial Officer

Under $50 Million	$64,100	$9,800	$73,900	*	$68,200	*
$50-200	78,800	33,700	112,500	*	84,300	*
$200-500	120,800	37,800	158,600	*	122,100	*
Over $500 Million	170,500	53,700	224,200	*	191,600	*
All Levels	**111,000**	**35,900**	**146,900**	*	**120,100**	*

Percentage bonus-eligible executives: 93

Average bonus as a percentage of base salary: 42

§The following positions were omitted because of insufficient data: top strategic planning executive, top international executive.
† Annual rate as of April 1985 * *Insufficient data*

Table 243

Top Marketing Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $50 Million	$83,900	$18,400	$102,300	*	$87,500	*
$50-200	76,800	41,300	118,100	*	82,900	*
Over $200 Million	139,600	30,400	170,000	*	145,700	*
All Levels	**104,700**	**30,100**	**134,800**	*	**107,300**	*

Percentage bonus-eligible executives: 81

Average bonus as a percentage of base salary: 40

Table 244

Top Sales Executive

Under $100 Million	$53,500	$18,900	$72,400	*	$64,400	*
$100-500	101,000	17,900	118,900	*	102,700	*
All Levels	**81,200**	**20,300**	**101,500**	*	**86,100**	*

Percentage bonus-eligible executives: 82

Average bonus as a percentage of base salary: 37

Table 245

Top Manufacturing Executive

Under $100 Million	$74,600	$23,100	$97,700	*	$74,400	*
$100-500	96,600	37,400	134,000	*	97,600	*
Over $500 Million	134,000	34,700	168,700	*	137,600	*
All Levels	**98,300**	**31,400**	**129,700**	*	**100,200**	*

Percentage bonus-eligible executives: 83

Average bonus as a percentage of base salary: 47

Table 246

Top Human Resources Executive

Under $100 Million	$52,200	$10,200	$62,400	*	$50,200	*
$100-500	66,600	10,200	76,800	*	69,700	*
Over $500 Million	95,100	29,600	124,700	*	102,300	*
All Levels	**72,700**	**16,700**	**89,400**	**$43,400**	**78,000**	**$48,400**

Percentage bonus-eligible executives: 81

Average bonus as a percentage of base salary: 28

† *Annual rate as of April 1985* * *Insufficient data*

Table 247

Top Legal Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 33

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Over $500 Million	$98,300	$22,700	$121,000	*	$103,900	*
All Levels	**89,800**	**22,300**	**112,100**	*	**96,600**	*

Table 248

Controller

Percentage bonus-eligible executives: 93

Average bonus as a percentage of base salary: 22

Under $100 Million	$40,300	$2,600	$42,900	*	$42,900	*
$100-200	52,400	8,800	61,200	*	54,700	*
$200-500	61,300	8,200	69,500	*	63,300	*
Over $500 Million	89,000	15,700	104,700	*	100,900	*
All Levels	**64,400**	**9,700**	**74,100**	*	**69,000**	*

Table 249

Treasurer

Percentage bonus-eligible executives: 94

Average bonus as a percentage of base salary: 22

$100-500 Million	$58,800	$8,400	$67,200	*	$60,700	*
Over $500 Million	88,700	18,600	107,300	*	97,200	*
All Levels	**70,200**	**12,000**	**82,200**	*	**74,800**	*

† *Annual rate as of April 1985* * *Insufficient data*

Nonmanufacturing Group

Table 250

Chief Executive Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $10 Million	$160,200	$81,200	$241,400	*	$165,500	*
$10-25	137,000	36,500	173,500	$129,400	147,000	$133,500
$25-50	141,700	37,400	179,100	132,700	157,300	131,200
$50-100	176,400	90,300	266,700	202,100	185,800	194,300
$100-200	193,500	76,100	269,600	216,800	202,700	236,000
$200-500	205,900	131,200	337,100	224,200	221,400	232,400
$500-1 Billion	283,300	97,700	381,000	260,500	293,100	274,500
$1-2	313,300	110,300	423,600	292,900	336,800	305,600
$2-5	426,500	190,800	617,300	355,600	443,000	376,600
Over $5 Billion	496,500	272,500	769,000	*	528,100	*
All Levels	**253,300**	**110,200**	**363,500**	**224,700**	**271,900**	**231,400**

Companies reporting: 311

Percentage bonus-eligible executives: 75

Average bonus as a percentage of base salary: 61

Table 251

Chief Operating Officer

Under $10 Million	$150,400	$55,100	$205,500	*	$134,300	*
$10-25	147,400	28,600	176,000	$111,100	159,000	$116,900
$25-50	128,500	44,000	172,500	70,900	136,600	75,600
$50-100	130,500	64,600	195,100	*	134,300	119,500
$100-200	129,100	62,500	191,600	139,500	143,500	140,800
$200-500	145,200	48,400	193,600	212,600	157,700	216,300
$500-1 Billion	201,400	70,500	271,900	187,700	206,300	187,400
$1-2	218,100	84,600	302,700	199,900	223,100	251,100
$2-5	299,600	117,400	417,000	233,400	335,000	251,100
Over $5 Billion	333,200	199,200	532,400	*	357,500	*
All Levels	**182,200**	**74,700**	**256,900**	**155,200**	**196,400**	**164,800**

Companies reporting: 201

Percentage bonus-eligible executives: 78

Average bonus as a percentage of base salary: 55

† *Annual rate as of April 1985* * *Insufficient data*

Table 252

Top Financial Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $10 Million	$89,300	$26,200	$115,500	*	$87,800	*
$10-25	70,100	16,200	86,300	$60,200	76,300	$68,000
$25-50	73,800	12,400	86,200	80,000	80,800	85,700
$50-100	87,300	22,400	109,700	88,800	98,100	93,400
$100-200	91,700	34,600	126,300	98,200	95,400	104,500
$200-500	100,300	30,900	131,200	93,700	108,400	103,100
$500-1 Billion	132,500	37,200	169,700	130,300	137,100	136,200
$1-2	134,000	44,300	178,300	114,600	145,800	129,400
$2-5	193,500	64,600	258,100	195,200	203,500	211,700
Over $5 Billion	231,900	104,400	336,300	*	264,000	*
All Levels	**119,800**	**38,100**	**157,900**	**110,200**	**130,200**	**119,100**

Companies reporting: 292
Percentage bonus-eligible executives: 78
Average bonus as a percentage of base salary: 41

Table 253

Top Marketing Executive

Under $10 Million	$92,200	$15,200	$107,400	*	$57,900	*
$10-25	76,700	9,800	86,500	*	84,000	*
$25-50	84,400	35,200	119,600	$46,900	90,200	$62,400
$50-100	84,500	25,800	110,300	73,100	99,800	77,400
$100-200	80,200	23,200	103,400	63,900	81,800	67,700
$200-500	95,000	25,800	120,800	116,400	105,900	127,300
$500-1 Billion	103,500	19,200	122,700	*	107,400	*
$1-2	118,000	36,200	154,200	77,600	127,900	90,300
$2-5	140,400	24,900	165,300	*	156,400	*
Over $5 Billion	189,600	74,600	264,200	*	199,200	*
All Levels	**103,100**	**28,000**	**131,100**	**86,200**	**111,200**	**94,700**

Companies reporting: 173
Percentage bonus-eligible executives: 77
Average bonus as a percentage of base salary: 38

† *Annual rate as of April 1985* * *Insufficient data*

Table 254

Top Sales Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $25 Million	$75,900	$34,500	$110,400	*	$84,800	*
$25-50	62,500	15,600	78,100	*	71,300	*
$50-100	83,700	31,400	115,100	*	86,400	*
$100-200	75,400	46,500	121,900	*	76,700	*
$200-500	79,400	15,200	94,600	$111,900	86,100	$123,000
$500-1 Billion	100,800	42,100	142,900	*	114,500	*
$1-2	98,800	19,400	118,200	*	106,000	*
Over $2 Billion	130,600	56,900	187,500	*	136,900	*
All Levels	**84,400**	**31,700**	**116,100**	**83,700**	**90,700**	**83,700**

Companies reporting: 90

Percentage bonus-eligible executives: 80

Average bonus as a percentage of base salary: 51

Table 255

Top Human Resources Executive

Under $25 Million	$47,000	$4,500	$51,500	*	$52,700	*
$25-50	44,500	5,200	49,700	$46,500	43,800	$47,800
$50-100	53,600	6,400	60,000	*	59,300	*
$100-200	60,600	10,700	71,300	57,100	63,000	59,700
$200-500	74,700	12,700	87,400	66,100	78,000	72,200
$500-1 Billion	78,700	17,500	96,200	79,900	81,500	80,200
$1-2	94,400	19,300	113,700	81,700	98,800	88,200
$2-5	116,500	30,800	147,300	100,300	122,200	108,400
Over $5 Billion	141,300	51,200	192,500	*	152,200	*
All Levels	**84,200**	**19,000**	**103,200**	**69,600**	**88,400**	**72,700**

Companies reporting: 239

Percentage bonus-eligible executives: 75

Average bonus as a percentage of base salary: 26

† *Annual rate as of April 1985* * *Insufficient data*

Table 256

Top Strategic Planning Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $50 Million	$83,400	$10,900	$94,300	*	$80,500	*
$50-100	70,700	10,300	81,000	*	84,800	*
$100-200	81,900	43,900	125,800	*	85,500	*
$200-500	125,800	34,000	159,800	$74,000	119,100	$72,000
$500-1 Billion	81,300	14,800	96,100	*	88,400	*
$1-2	87,200	25,600	112,800	75,500	100,600	96,700
$2-5	124,600	37,800	162,400	99,700	141,100	105,000
Over $5 Billion	115,300	40,200	155,500	*	146,600	*
All Levels	**98,400**	**27,700**	**126,100**	**75,600**	**110,000**	**83,500**

Companies reporting: 107
Percentage bonus-eligible executives: 76
Average bonus as a percentage of base salary: 48

Table 257

Top Legal Executive

Under $25 Million	$96,100	$12,300	$108,400	*	$86,500	*
$25-50	67,000	5,000	72,000	*	73,700	$57,400
$50-100	70,100	8,900	79,000	*	94,500	61,800
$100-200	83,700	27,600	111,300	$73,500	88,900	79,900
$200-500	89,800	20,000	109,800	86,200	92,900	96,800
$500-1 Billion	104,700	24,500	129,200	*	110,300	*
$1-2	111,700	29,500	141,200	94,800	118,500	100,200
$2-5	144,100	48,400	192,500	135,800	161,300	145,600
Over $5 Billion	173,700	68,100	241,800	*	184,900	*
All Levels	**111,300**	**31,000**	**142,300**	**96,200**	**120,000**	**98,500**

Companies reporting: 183
Percentage bonus-eligible executives: 77
Average bonus as a percentage of base salary: 33

† *Annual rate as of April 1985* * *Insufficient data*

Table 258

Top International Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $100 Million	$83,000	$14,100	$97,100	*	$88,400	*
$100-500	115,900	30,800	146,700	*	137,700	*
$500-1 Billion	86,400	25,100	111,500	*	91,700	*
$1-2	143,000	34,900	177,900	*	148,800	*
$2-5	122,800	39,400	162,200	*	124,100	*
Over $5 Billion	201,800	84,700	286,500	*	215,800	*
All Levels	**118,900**	**35,500**	**154,400**	**$118,300**	**127,500**	*

Companies reporting: 49

Percentage bonus-eligible executives: 90

Average bonus as a percentage of base salary: 32

Table 259

Controller

Under $25 Million	$63,900	$9,300	$73,200	$55,000	$71,400	$56,300
$25-50	46,700	6,200	52,900	49,400	50,800	50,500
$50-100	56,700	9,600	66,300	47,600	61,300	51,000
$100-200	60,400	13,600	74,000	65,300	66,700	68,400
$200-500	63,600	14,000	77,600	68,300	66,800	71,700
$500-1 Billion	76,900	15,500	92,400	76,200	79,100	81,500
$1-2	80,600	21,000	101,600	71,100	87,400	75,000
$2-5	103,700	27,000	130,700	98,600	114,600	103,600
Over $5 Billion	115,000	37,100	152,100	*	138,700	*
All Level	**74,100**	**16,900**	**91,000**	**67,100**	**81,700**	**69,300**

Companies reporting: 256

Percentage bonus-eligible executives: 73

Average bonus as a percentage of base salary: 29

† *Annual rate as of April 1985* * *Insufficient data*

Table 260

Treasurer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $50 Million	$61,700	$11,700	$73,400	*	$61,800	*
$50-100	44,500	8,700	53,200	*	50,800	*
$100-200	64,800	12,000	76,800	*	69,200	*
$200-500	68,300	12,900	81,200	$57,800	74,200	$64,000
$500-1 Billion	76,200	12,400	88,600	64,200	77,200	65,500
$1-2	86,500	20,100	106,600	71,000	94,800	70,400
$2-5	102,300	19,900	122,200	101,900	104,800	108,900
Over $5 Billion	114,900	38,100	153,000	*	131,000	*
All Levels	**82,100**	**17,600**	**99,700**	**76,500**	**87,700**	**80,000**

Companies reporting: 163

Percentage bonus-eligible executives: 77

Average bonus as a percentage of base salary: 27

Table 261

Top Financial Relations Executive

Under $500 Million	$64,700	$21,200	$85,900	*	$65,700	*
$500-1 Billion	68,500	7,500	76,000	*	71,400	*
$1-2	77,100	8,500	85,600	*	82,100	*
$2-5	92,700	16,200	108,900	*	97,500	*
Over $5 Billion	82,400	25,100	107,500	*	82,900	*
All Levels	**79,600**	**15,700**	**95,300**	**$65,100**	**83,000**	**$73,500**

Companies reporting: 63

Percentage bonus-eligible executives: 81

Average bonus as a percentage of base salary: 29

† *Annual rate as of April 1985* * *Insufficient data*

Table 262

Top General Accounting Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $50 Million	$41,900	$5,400	$47,300	$35,000	$44,000	$42,300
$50-100	39,000	5,300	44,300	36,700	42,500	39,800
$100-200	48,000	4,700	52,700	35,700	49,400	38,300
$200-500	47,900	5,600	53,500	53,600	50,500	55,500
$500-1 Billion	57,200	5,700	62,900	49,200	59,900	49,700
$1-2	59,000	8,400	67,400	58,600	61,200	60,300
$2-5	75,700	15,700	91,400	71,500	77,000	74,500
Over $5 Billion	82,800	23,000	105,800	*	82,600	*
All Levels	**59,400**	**10,000**	**69,400**	**49,000**	**62,100**	**51,700**

Companies reporting: 156

Percentage bonus-eligible executives: 53

Average bonus as a percentage of base salary: 20

Table 263

Top Tax Executive

$25-100 Million	$44,700	$2,700	$47,400	$50,800	$47,700	$52,500
$100-200	60,300	9,800	70,100	*	61,000	*
$200-500	61,100	9,500	70,600	43,800	60,800	47,700
$500-1 Billion	61,700	9,500	71,200	55,900	63,900	58,700
$1-2	64,700	14,000	78,700	57,400	71,400	60,100
$2-5	93,400	23,900	117,300	75,600	98,500	75,000
Over $5 Billion	96,400	27,500	123,900	*	102,300	*
All Levels	**74,200**	**15,900**	**90,100**	**57,800**	**77,600**	**60,300**

Companies reporting: 149

Percentage bonus-eligible executives: 67

Average bonus as a percentage of base salary: 26

† *Annual rate as of April 1985* * *Insufficient data*

Table 264

Top Financial Planning Executive

Companies reporting: 50

Percentage bonus-eligible executives: 64

Average bonus as a percentage of base salary: 20

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
$100-500 Million	$59,800	$8,200	$68,000	$63,400	$62,300	*
$500-2 Billion	63,600	9,900	73,500	57,500	76,000	$62,300
$2-5	91,500	20,100	111,600	*	80,400	*
Over $5 Billion	64,700	14,700	79,400	*	74,700	*
All Levels	**66,900**	**11,700**	**78,600**	**61,000**	**70,800**	**64,900**

Table 265

Top Systems and Data Processing Executive

Companies reporting: 226

Percentage bonus-eligible executives: 68

Average bonus as a percentage of base salary: 24

Under $25 Million	$45,700	$1,400	$47,100	*	$48,100	*
$25-50	41,900	5,400	47,300	$40,400	44,700	$41,900
$50-100	51,600	3,800	55,400	45,300	54,200	47,600
$100-200	53,200	7,500	60,700	56,600	58,000	58,300
$200-500	60,500	12,700	73,200	60,500	65,300	64,700
$500-1 Billion	67,100	10,000	77,100	64,200	71,200	67,100
$1-2	76,700	15,200	91,900	71,300	85,100	78,700
$2-5	91,900	18,800	110,700	93,800	98,000	98,900
Over $5 Billion	111,000	34,400	145,400	*	112,800	*
All Levels	**70,100**	**13,100**	**83,200**	**59,600**	**74,900**	**64,000**

† *Annual rate as of April 1985* * *Insufficient data*

Table 266

Top Budget Executive

Companies reporting: 84

Percentage bonus-eligible executives: 45

Average bonus as a percentage of base salary: 19

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $100 Million	*	*	*	$34,700	*	$37,100
$100-500	$50,100	$2,600	$52,700	46,200	$49,700	48,600
$500-1 Billion	55,600	6,200	61,800	49,100	54,400	52,000
$1-2	55,600	5,200	60,800	59,600	59,100	59,900
$2-5	65,400	11,100	76,500	69,200	71,200	74,000
Over $5 Billion	68,100	13,600	81,700	*	81,600	*
All Levels	**56,800**	**7,100**	**63,900**	**51,800**	**59,800**	**54,100**

Table 267

Top Internal Audit Executive

Companies reporting: 164

Percentage bonus-eligible executives: 60

Average bonus as a percentage of base salary: 19

Under $50 Million	*	*	*	$50,000	*	$52,900
$50-200	$46,900	$6,100	$53,000	37,300	$47,800	40,300
$200-500	45,700	6,200	51,900	49,900	48,200	51,200
$500-1 Billion	52,700	6,200	58,900	51,200	55,900	52,000
$1-2	57,900	7,600	65,500	60,100	61,600	63,000
$2-5	71,200	13,400	84,600	75,800	73,800	75,800
Over $5 Billion	77,600	20,100	97,700	*	82,200	*
All Levels	**59,000**	**9,900**	**68,900**	**54,600**	**61,600**	**57,000**

† *Annual rate as of April 1985* * *Insufficient data*

Table 268

Top Credit and Collection Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $50 Million	*	*	*	$27,000	*	$29,700
$50-200	$42,500	$9,000	$51,500	33,600	$44,600	34,500
$200-500	52,200	6,200	58,400	52,900	54,100	55,900
$500-1 Billion	51,200	6,000	57,200	51,600	52,900	53,900
$1-2	55,200	6,000	61,200	53,200	61,000	58,000
$2-5	61,800	11,600	73,400	*	64,500	*
Over $5 Billion	96,800	36,500	133,300	*	106,000	*
All Levels	**55,600**	**11,400**	**67,000**	**44,300**	**59,400**	**47,700**

Companies reporting: 98

Percentage bonus-eligible executives: 51

Average bonus as a percentage of base salary: 21

Table 269

Corporate Risk Management Executive

$50-200 Million	$43,100	$6,900	$50,000	$44,300	$52,300	$42,300
$200-500	45,200	4,800	50,000	57,000	47,100	56,600
$500-1 Billion	55,500	8,500	64,000	42,900	58,600	44,300
$1-2	61,500	9,200	70,700	47,600	65,400	50,300
$2-5	62,800	8,700	71,500	65,000	66,400	65,800
Over $5 Billion	65,800	12,300	78,100	*	64,800	*
All Levels	**57,500**	**8,600**	**66,100**	**54,000**	**60,300**	**54,400**

Companies reporting: 126

Percentage bonus-eligible executives: 57

Average bonus as a percentage of base salary: 18

† *Annual rate as of April 1985* * *Insufficient data*

Table 270

Cash Management Executive

Companies reporting: 81

Percentage bonus-eligible executives: 52

Average bonus as a percentage of base salary: 16

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $100 Million	*	*	*	$31,700	*	$39,000
$100-500	$43,500	$4,500	$48,000	45,200	$43,700	46,200
$500-1 Billion	43,000	1,800	44,800	43,100	36,600	44,800
$1-2	*	*	*	47,900	46,000	51,400
$2-5	64,700	11,600	76,300	53,400	70,800	56,000
Over $5 Billion	53,700	8,000	61,700	*	56,700	57,400
All Levels	**51,500**	**6,800**	**58,300**	**46,000**	**52,900**	**48,700**

† *Annual rate as of April 1985* * *Insufficient data*

Business Services

Table 271

Chief Executive Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $50 Million	$168,900	$58,700	$227,600	$144,900	$174,700	$147,800
$50-100	196,300	39,600	235,900	*	211,300	*
$100-200	194,800	92,900	287,700	*	197,100	*
$200-500	211,300	114,800	326,100	*	227,500	*
$500-1 Billion	266,100	79,100	345,200	*	267,400	*
All Levels	**209,700**	**76,500**	**286,200**	**189,200**	**223,500**	**199,900**

Percentage bonus-eligible executives: 81

Average bonus as a percentage of base salary: 57

Table 272

Chief Operating Officer

Under $50 Million	$145,000	$37,600	$182,600	*	$148,100	*
$50-100	172,900	28,100	201,000	*	171,700	*
$100-500	140,600	95,100	235,700	*	159,400	*
All Levels	**162,000**	**54,200**	**216,200**	**$111,400**	**172,700**	**$128,700**

Percentage bonus-eligible executives: 85

Average bonus as a percentage of base salary: 61

Table 273

Top Financial Officer

Under $25 Million	$82,900	$5,400	$88,300	*	$92,100	*
$25-50	86,700	8,400	95,100	*	93,800	*
$50-100	109,600	19,000	128,600	*	130,600	*
$100-200	89,900	59,800	149,700	*	96,900	*
$200-500	109,900	59,500	169,400	*	116,900	*
$500-1 Billion	136,800	47,500	184,300	*	152,700	*
All Levels	**110,500**	**35,400**	**145,900**	**$91,000**	**121,000**	**$100,400**

Percentage bonus-eligible executives: 84

Average bonus as a percentage of base salary: 46

† *Annual rate as of April 1985* * *Insufficient data*

Table 274

Top Marketing Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $50 Million	$96,900	$38,500	$135,400	*	$93,100	*
$50-100	106,000	25,400	131,400	*	112,500	*
$100-500	76,900	35,600	112,500	*	*	*
All Levels	**96,800**	**33,600**	**130,400**	**$72,600**	**103,000**	**$82,400**

Percentage bonus-eligible executives: 82

Average bonus as a percentage of base salary: 47

Table 275

Top Sales Executive

Under $50 Million	$73,200	$41,800	$115,000	*	$83,400	*
$50-200	80,000	73,900	153,900	*	86,500	*
All Levels	**78,900**	**54,700**	**133,600**	*	**88,600**	*

Percentage bonus-eligible executives: 82

Average bonus as a percentage of base salary: 89

Table 276

Top Human Resources Executive

Under $50 Million	$58,200	$4,200	$62,400	*	$68,100	*
$50-100	64,900	5,200	70,100	*	75,400	*
$100-200	65,100	12,000	77,100	*	68,600	*
$200-500	68,000	11,900	79,900	*	73,800	*
$500-1 Billion	85,400	17,600	103,000	*	87,200	*
All Levels	**73,600**	**13,900**	**87,500**	**$62,500**	**81,000**	**$67,200**

Percentage bonus-eligible executives: 86

Average bonus as a percentage of base salary: 20

Table 277

Top Strategic Planning Executive

Under $100 Million	$86,000	$15,100	$101,100	*	$85,100	*
$100-500	88,600	52,600	141,200	*	91,500	*
Over $500 Million	97,300	36,300	133,600	*	106,100	*
All Levels	**90,000**	**34,500**	**124,500**	*	**94,200**	*

Percentage bonus-eligible executives: 85

Average bonus as a percentage of base salary: 76

† *Annual rate as of April 1985* * *Insufficient data*

Table 278

Top Legal Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 Million	$88,700	$5,200	$93,900	*	$85,400	*
$100-500	88,800	24,200	113,000	*	92,200	*
Over $500 Million	117,300	33,100	150,400	*	128,100	*
All Levels	**96,600**	**19,400**	**116,000**	*	**101,900**	*

Percentage bonus-eligible executives: 94

Average bonus as a percentage of base salary: 28

Table 279

Top International Executive

Under $500 Million	$94,200	$36,900	$131,100	*	$104,700	*
Over $500 Million	99,400	31,600	131,000	*	106,900	*
All Levels	**96,800**	**34,300**	**131,100**	*	**105,800**	*

Percentage bonus-eligible executives: 86

Average bonus as a percentage of base salary: 37

Table 280

Controller

Under $50 Million	$60,900	$9,300	$70,200	*	$65,700	*
$50-100	69,900	15,500	85,400	*	74,500	*
$100-200	65,500	22,000	87,500	*	67,000	*
$200-500	69,100	20,300	89,400	*	72,700	*
Over $500 Million	90,200	21,800	112,000	*	100,600	*
All Levels	**71,500**	**16,900**	**88,400**	**$54,200**	**77,300**	**$56,400**

Percentage bonus-eligible executives: 82

Average bonus as a percentage of base salary: 32

Table 281

Treasurer

Under $200 Million	$68,500	$8,700	$77,200	*	$73,300	*
$200-500	70,300	22,800	93,100	*	73,600	*
Over $500 Million	96,600	19,500	116,100	*	98,700	*
All Levels	**79,300**	**16,400**	**95,700**	*	**84,100**	*

Percentage bonus-eligible executives: 86

Average bonus as a percentage of base salary: 24

† *Annual rate as of April 1985* * *Insufficient data*

Communications §

Table 282

Chief Executive Officer

Percentage bonus-eligible executives: 68

Average bonus as a percentage of base salary: 50

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $500 Million	$216,400	$86,500	$302,900	*	$239,300	*
Over $500 Million	411,700	256,000	667,700	*	420,700	*
All Levels	**306,500**	**164,700**	**471,200**	**$438,800**	**330,000**	**$470,000**

Table 283

Chief Operating Officer

Percentage bonus-eligible executives: 62

Average bonus as a percentage of base salary: 46

Over $200 Million	$240,200	$134,800	$375,000	*	$265,800	*
All Levels	**215,400**	**106,300**	**321,700**	**$296,500**	**243,300**	**$339,000**

Table 284

Top Financial Officer

Percentage bonus-eligible executives: 94

Average bonus as a percentage of base salary: 43

Under $500 Million	$103,200	$30,400	$133,600	*	$115,600	*
Over $500 Million	190,900	100,800	291,700	*	206,700	*
All Levels	**139,300**	**59,400**	**198,700**	*	**158,700**	*

Table 285

Top Marketing Executive

Percentage bonus-eligible executives: 75

Average bonus as a percentage of base salary: 42

Over $200 Million	$151,300	$45,000	$196,300	*	$164,100	*
All Levels	**123,200**	**44,300**	**167,500**	*	**132,800**	*

§ The following positions were omitted because of insufficient data: top sales executive, top international executive.
† Annual rate as of April 1985 * *Insufficient data*

Table 286

Top Human Resources Executive

Percentage bonus-eligible executives: 79

Average bonus as a percentage of base salary: 30

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $500 Million	$72,900	$14,200	$87,100	*	$79,000	*
Over $500 Million	118,300	42,800	161,100	*	129,700	*
All Levels	**100,100**	**31,400**	**131,500**	*	**109,400**	*

Table 287

Top Strategic Planning Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 29

Over $200 Million	$152,200	$32,700	$184,900	*	$182,000	*
All Levels	**141,400**	**30,600**	**172,000**	*	**173,200**	*

Table 288

Top Legal Executive

Percentage bonus-eligible executives: 85

Average bonus as a percentage of base salary: 30

Over $1 Billion	$173,700	$63,600	$237,300	*	$189,800	*
All Levels	**146,500**	**46,500**	**193,000**	*	**158,200**	*

Table 289

Controller

Percentage bonus-eligible executives: 83

Average bonus as a percentage of base salary: 25

Under $1 Billion	$61,400	$14,200	$75,600	*	$67,700	*
Over $1 Billion	104,700	27,300	132,000	*	119,700	*
All Levels	**78,700**	**19,400**	**98,100**	*	**90,400**	*

† *Annual rate as of April 1985* * *Insufficient data*

Table 290

Treasurer

Percentage bonus-eligible executives: 85

Average bonus as a percentage of base salary: 29

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $1 Billion	$68,000	$20,900	$88,900	*	$70,500	*
Over $1 Billion	101,200	25,800	127,000	*	126,200	*
All Levels	**84,600**	**23,400**	**108,000**	*	**98,300**	*

† *Annual rate as of April 1985* * *Insufficient data*

Construction and Contracting §

Table 291

Chief Executive Officer

Percentage bonus-eligible executives: 95

Average bonus as a percentage of base salary: 58

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $500 Million	$151,300	$27,300	$178,600	*	$158,300	*
Over $500 Million	325,500	130,700	456,200	*	344,300	*
All Levels	**224,700**	**70,800**	**295,500**	*	**241,000**	*

Table 292

Chief Operating Officer

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 48

Under $500 Million	$110,400	$23,900	$134,300	*	$125,300	*
Over $500 Million	212,800	98,100	310,900	*	244,600	*
All Levels	**144,500**	**48,600**	**193,100**	*	**170,000**	*

Table 293

Top Financial Officer

Percentage bonus-eligible executives: 94

Average bonus as a percentage of base salary: 36

Under $500 Million	$66,000	$13,300	$79,300	*	$70,500	*
Over $500 Million	147,800	48,600	196,400	*	149,000	*
All Levels	**99,700**	**27,800**	**127,500**	*	**109,800**	*

Table 294

Top Marketing Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 41

Under $500 Million	$78,800	$23,000	$101,800	*	$86,500	*
Over $500 Million	132,200	37,300	169,500	*	*	*
All Levels	**105,500**	**30,100**	**135,600**	*	**109,300**	*

§ The following positions were omitted because of insufficient data: top strategic planning executive, top international executive.
† Annual rate as of April 1985 * *Insufficient data*

Table 295
Top Sales Executive

Percentage bonus-eligible executives: 100
Average bonus as a percentage of base salary: 14

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $1 Billion	$63,600	$5,000	$68,600	*	$72,400	*
All Levels	**63,600**	**5,000**	**68,600**	*	**72,400**	*

Table 296
Top Human Resources Executive

Percentage bonus-eligible executives: 82
Average bonus as a percentage of base salary: 28

Over $500 Million	$94,100	$18,700	$112,800	*	$93,300	*
All Levels	**82,000**	**16,200**	**98,200**	*	**83,100**	*

Table 297
Top Legal Executive

Percentage bonus-eligible executives: 100
Average bonus as a percentage of base salary: 38

Over $200 Million	$131,500	$39,200	$170,700	*	$128,900	*
All Levels	**114,700**	**33,900**	**148,600**	*	**109,600**	*

Table 298
Controller

Percentage bonus-eligible executives: 94
Average bonus as a percentage of base salary: 23

Under $500 Million	$41,400	$4,600	$46,000	*	$46,600	*
Over $500 Million	96,600	21,400	118,000	*	93,200	*
All Levels	**64,100**	**11,500**	**75,600**	*	**68,700**	*

Table 299
Treasurer

Percentage bonus-eligible executives: 89
Average bonus as a percentage of base salary: 26

Over $500 Million	$79,300	$10,300	$89,600	*	$86,500	*
All Levels	**69,900**	**11,500**	**81,400**	*	**77,400**	*

† *Annual rate as of April 1985* * *Insufficient data*

Mining and Energy Extraction §

Table 300

Chief Executive Officer

Percentage bonus-eligible executives: 74

Average bonus as a percentage of base salary: 62

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
$100-500 Million	$283,800	$90,000	$373,800	*	$307,700	*
Over $500 Million	403,100	93,200	496,300	*	417,000	*
All Levels	**335,600**	**130,200**	**465,800**	**$226,200**	**348,200**	**$189,400**

Table 301

Chief Operating Officer

Percentage bonus-eligible executives: 93

Average bonus as a percentage of base salary: 35

$100-500 Million	$169,300	$39,900	$209,200	*	$185,200	*
Over $500 Million	290,600	61,300	351,900	*	312,100	*
All Levels	**211,600**	**47,700**	**259,300**	*	**242,400**	*

Table 302

Top Financial Officer

Percentage bonus-eligible executives: 78

Average bonus as a percentage of base salary: 32

$100-500 Million	$91,000	$20,200	$111,200	*	$99,300	*
Over $500 Million	134,800	30,500	165,300	*	140,900	*
All Levels	**110,100**	**25,600**	**135,700**	*	**118,800**	*

Table 303

Top Human Resources Executive

Percentage bonus-eligible executives: 76

Average bonus as a percentage of base salary: 26

$100-500 Million	$68,600	$11,200	$79,800	*	$74,100	*
Over $500 Million	111,500	16,300	127,800	*	115,200	*
All Levels	**88,400**	**13,600**	**102,000**	*	**93,100**	*

§ The following positions were omitted because of insufficient data: top marketing executive, top sales executive, top strategic planning executive, top international executive.

† Annual rate as of April 1985 * *Insufficient data*

Table 304

Top Legal Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
$100-500 Million	$84,500	$23,100	$107,600	*	$94,000	*
Over $500 Million	119,800	19,800	139,600	*	120,400	*
All Levels	**100,500**	**21,800**	**122,300**	*	**108,300**	**$128,000**

Percentage bonus-eligible executives: 78

Average bonus as a percentage of base salary: 30

Table 305

Controller

$100-500 Million	$70,300	$15,300	$85,600	*	$77,600	*
Over $500 Million	86,700	9,200	95,900	*	92,400	*
All Levels	**79,200**	**11,200**	**90,400**	*	**84,600**	**$106,600**

Percentage bonus-eligible executives: 78

Average bonus as a percentage of base salary: 22

Table 306

Treasurer

Under $500 Million	$79,800	$15,600	$95,400	*	$85,200	*
Over $500 Million	96,600	16,100	112,700	*	102,700	*
All Levels	**88,200**	**15,900**	**104,100**	*	**94,000**	*

Percentage bonus-eligible executives: 85

Average bonus as a percentage of base salary: 29

† *Annual rate as of April 1985* * *Insufficient data*

Retail Sales

Table 307

Chief Executive Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $50 Million	$163,900	$111,600	$275,500	$113,600	$187,900	$115,600
$50-100	130,300	84,900	215,200	*	137,400	*
$100-500	185,200	205,300	390,500	*	192,400	*
$500-1 Billion	*	*	*	*	*	*
$1-2	285,500	110,700	396,200	*	318,300	*
$2-5	451,400	204,400	655,800	*	475,000	*
Over $5 Billion	562,900	331,200	894,100	*	603,800	*
All Levels	**270,200**	**166,200**	**436,400**	**216,800**	**286,100**	**226,100**

Percentage bonus-eligible executives: 84

Average bonus as a percentage of base salary: 92

Table 308

Chief Operating Officer

Under $100 Million	$137,100	$96,000	$233,100	$98,200	$135,400	$109,500
$100-500	140,900	47,500	188,400	*	146,400	*
$500-1 Billion	*	*	*	*	*	*
$1-2	180,900	98,400	279,300	*	198,200	*
Over $2 Billion	366,900	159,700	526,600	*	383,900	*
All Levels	**210,200**	**96,600**	**306,800**	**128,900**	**209,900**	**134,200**

Percentage bonus-eligible executives: 83

Average bonus as a percentage of base salary: 61

† *Annual rate as of April 1985* * *Insufficient data*

Table 309

Top Financial Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $50 Million	$101,500	$48,000	$149,500	*	$108,500	*
$50-100	83,400	21,900	105,300	*	86,900	*
$100-500	83,700	22,800	106,500	*	89,900	*
$500-1 Billion	*	*	*	*	*	*
$1-2	115,000	59,300	174,300	*	124,600	*
$2-5	235,400	61,500	296,900	*	250,800	*
Over $5 Billion	252,500	116,000	368,500	*	299,000	*
All Levels	**130,400**	**49,500**	**179,900**	**$129,700**	**142,300**	**$144,100**

Percentage bonus-eligible executives: 85

Average bonus as a percentage of base salary: 46

Table 310

Top Marketing Executive

Under $100 Million	$65,800	$10,500	$76,300	$75,600	$77,600	$81,100
$100-500	97,700	18,600	116,300	*	99,000	*
$500-1 Billion	*	*	*	*	*	*
$1-2	91,900	32,100	124,000	*	101,400	*
Over $2	193,800	63,000	256,800	*	199,300	*
All Levels	**107,800**	**30,500**	**138,300**	**70,200**	**117,000**	**78,400**

Percentage bonus-eligible executives: 85

Average bonus as a percentage of base salary: 41

Table 311

Top Sales Executive

Under $200 Million	$71,200	$26,400	$97,600	*	$72,500	*
Over $200 Million	108,900	23,000	131,900	*	120,400	*
All Levels	**86,900**	**25,000**	**111,900**	*	**93,000**	*

Percentage bonus-eligible executives: 80

Average bonus as a percentage of base salary: 34

† *Annual rate as of April 1985* * *Insufficient data*

Table 312

Top Human Resources Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 Million	$43,900	$8,500	$52,400	*	$44,900	*
$100-500	66,200	9,600	75,800	*	65,200	*
$500-1 Billion	*	*	*	*	*	*
$1-2	81,200	15,700	96,900	*	88,000	*
$2-5	135,200	17,400	152,600	*	*	*
Over $5 Billion	159,300	57,100	216,400	*	164,200	*
All Levels	**85,600**	**19,400**	**105,000**	**$86,400**	**87,100**	**$89,000**

Percentage bonus-eligible executives: 86

Average bonus as a percentage of base salary: 25

Table 313

Top Strategic Planning Executive

Over $500 Million	$83,200	$30,900	$114,100	*	$117,100	*
All Levels	**83,900**	**24,100**	**108,000**	*	**103,300**	*

Percentage bonus-eligible executives: 78

Average bonus as a percentage of base salary: 39

Table 314

Top Legal Executive

Under $500 Million	$81,000	$23,400	$104,400	*	$84,100	*
$500-2 Billion	86,900	20,200	107,100	*	89,600	*
Over $2 Billion	144,200	49,900	194,100	*	147,700	*
All Levels	**106,100**	**31,600**	**137,700**	**$108,000**	**109,700**	**$102,500**

Percentage bonus-eligible executives: 81

Average bonus as a percentage of base salary: 36

Table 315

Top International Executive

Over $1 Billion	$165,300	$65,600	$230,900	*	$186,500	*
All Levels	**153,300**	**56,700**	**210,000**	*	**171,400**	*

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 35

† *Annual rate as of April 1985* * *Insufficient data*

Table 316
Controller

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
$50-200 Million	$46,800	$4,300	$51,100	*	$50,600	*
$200-500	58,400	15,900	74,300	*	62,400	*
$500-1 Billion	*	*	*	*	*	*
$1-2	67,100	27,100	94,200	*	78,000	*
Over $2 Billion	97,900	28,600	126,500	*	126,300	*
All Levels	**72,200**	**23,000**	**95,200**	**$57,700**	**85,300**	**$57,500**

Percentage bonus-eligible executives: 71

Average bonus as a percentage of base salary: 38

Table 317
Treasurer

Under $1 Billion	$62,400	$17,700	$80,100	*	$67,600	*
$1-2	74,400	26,800	101,200	*	78,600	*
$2-5	106,700	15,900	122,600	*	111,600	*
Over $5 Billion	122,800	50,000	172,800	*	136,100	*
All Levels	**88,600**	**27,600**	**116,200**	*	**93,300**	*

Percentage bonus-eligible executives: 90

Average bonus as a percentage of base salary: 36

† *Annual rate as of April 1985* * *Insufficient data*

Transportation §

Table 318

Chief Executive Officer

Percentage bonus-eligible executives: 92

Average bonus as a percentage of base salary: 64

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $500 Million	$179,200	$107,200	$286,400	*	$196,700	*
$500-1 Billion	347,900	140,800	488,700	*	348,400	*
Over $1 Billion	432,500	314,900	747,400	*	469,400	*
All Levels	**309,600**	**190,400**	**500,000**	*	**330,300**	*

Table 319

Chief Operating Officer

Percentage bonus-eligible executives: 84

Average bonus as a percentage of base salary: 75

Under $500 Million	$131,200	$103,000	$234,200	*	$147,400	*
$500-2 Billion	218,800	105,900	324,700	*	217,700	*
All Levels	**213,600**	**145,100**	**358,700**	*	**231,600**	*

Table 320

Top Financial Officer

Percentage bonus-eligible executives: 92

Average bonus as a percentage of base salary: 49

Under $100 Million	$60,000	$17,900	$77,900	*	$63,300	*
$100-500	*	*	*	*	*	*
$500-1 Billion	149,500	26,800	176,300	*	139,300	*
Over $1 Billion	178,400	102,400	280,800	*	196,300	*
All Levels	**125,200**	**52,200**	**177,400**	*	**129,700**	*

Table 321

Top Marketing Executive

Percentage bonus-eligible executives: 92

Average bonus as a percentage of base salary: 41

Under $500 Million	$78,100	$28,200	$106,300	*	$82,900	*
Over $500 Million	115,600	27,500	143,100	*	131,500	*
All Levels	**96,800**	**27,800**	**124,600**	*	**109,100**	*

§ The following position was omitted because of insufficient data: top international executive.

† Annual rate as of April 1985 * *Insufficient data*

Table 322

Top Sales Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Over $200 Million	$72,300	$26,700	$99,000	*	*	*
All Levels	**68,500**	**27,700**	**96,200**	*	**$68,800**	*

Percentage bonus-eligible executives: 86

Average bonus as a percentage of base salary: 55

Table 323

Top Human Resources Executive

Under $200 Million	$45,300	$8,700	$54,000	*	$48,100	*
$200-500	*	*	*	*	*	*
$500-1 Billion	87,700	20,400	108,100	*	89,100	*
Over $1 Billion	108,700	56,700	165,400	*	122,200	*
All Levels	**83,300**	**31,800**	**115,100**	*	**88,400**	*

Percentage bonus-eligible executives: 91

Average bonus as a percentage of base salary: 38

Table 324

Top Strategic Planning Executive

$500-1 Billion	$104,500	$20,900	$125,400	*	$102,800	*
Over $1 Billion	101,100	49,100	150,200	*	117,400	*
All Levels	**98,400**	**33,500**	**131,900**	*	**103,200**	*

Percentage bonus-eligible executives: 80

Average bonus as a percentage of base salary: 41

Table 325

Top Legal Executive

Under $500 Million	$81,800	$29,600	$111,400	*	$87,000	*
$500-1 Billion	123,100	37,300	160,400	*	128,900	*
Over $1 Billion	152,700	90,000	242,700	*	165,900	*
All Levels	**122,500**	**56,100**	**178,600**	*	**133,400**	*

Percentage bonus-eligible executives: 91

Average bonus as a percentage of base salary: 46

† *Annual rate as of April 1985* * *Insufficient data*

Table 326

Controller

Percentage bonus-eligible executives: 84

Average bonus as a percentage of base salary: 37

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $500 Million	$46,100	$3,300	$49,400	*	$55,800	*
$500-1 Billion	97,800	22,100	119,900	*	95,000	*
Over $1 Billion	106,000	56,700	162,700	*	118,200	*
All Levels	**84,700**	**29,200**	**113,900**	*	**91,400**	*

Table 327

Treasurer

Percentage bonus-eligible executives: 81

Average bonus as a percentage of base salary: 34

Under $1 Billion	$62,100	$10,000	$72,100	*	$73,400	*
Over $1 Billion	101,100	41,400	142,500	*	107,700	*
All Levels	**80,100**	**24,500**	**104,600**	*	**88,400**	*

† *Annual rate as of April 1985* * *Insufficient data*

Utilities §

Table 328
Chief Executive Officer

Percentage bonus-eligible executives: 55
Average bonus as a percentage of base salary: 38

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $500 Million	$170,500	$71,100	$241,600	$163,700	$186,500	$175,200
$500-1 Billion	*	*	*	197,600	*	205,600
Over $1 Billion	367,600	102,700	470,300	312,300	389,500	328,900
All Levels	**311,000**	**90,200**	**401,200**	**244,200**	**331,700**	**256,600**

Table 329
Chief Operating Officer

Percentage bonus-eligible executives: 46
Average bonus as a percentage of base salary: 44

Under $1 Billion	*	*	*	$117,500	$148,200	$124,800
Over $1 Billion	$243,100	$82,900	$326,000	220,900	254,500	237,100
All Levels	**204,300**	**70,100**	**274,400**	**172,700**	**225,000**	**180,900**

Table 330
Top Financial Officer

Percentage bonus-eligible executives: 51
Average bonus as a percentage of base salary: 26

$100-500 Million	*	*	*	$80,500	*	$87,700
$500-1 Billion	*	*	*	112,400	*	109,600
Over $1 Billion	$185,200	$39,000	$224,200	165,300	$195,100	178,000
All Levels	**158,600**	**32,800**	**191,400**	**122,700**	**168,400**	**131,800**

Percentage bonus-eligible executives: 52
Average bonus as a percentage of base salary: 20

Table 331
Top Marketing Executive

Over $500 Million	$114,100	$15,000	$129,100	$77,000	$121,400	$88,700
All Levels	**103,900**	**13,300**	**117,200**	**73,300**	**111,600**	**82,800**

§ The following positions were omitted because of insufficient data: top sales executive, top international executive.

† Annual rate as of April 1985 * *Insufficient data*

Table 332

Top Human Resources Executive

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
$100-500 Million	*	*	*	$66,800	*	$70,600
$500-2 Billion	$86,400	$8,700	$95,100	78,000	$87,700	81,800
Over $2 Billion	112,100	21,100	133,200	96,300	122,000	103,700
All Levels	**96,400**	**15,300**	**111,700**	**76,300**	**100,600**	**81,100**

Percentage bonus-eligible executives: 51

Average bonus as a percentage of base salary: 22

Table 333

Top Strategic Planning Executive

$500-2 Billion	*	*	*	$74,900	*	$97,200
Over $2 Billion	$119,200	$25,300	$144,500	*	$127,000	*
All Levels	**114,300**	**24,100**	**138,400**	**83,300**	**121,300**	**96,000**

Percentage bonus-eligible executives: 52

Average bonus as a percentage of base salary: 24

Table 334

Top Legal Executive

$500-2 Billion	$127,300	$26,600	$153,900	$101,500	$130,300	$105,300
Over $2 Billion	154,100	31,900	186,000	133,800	178,200	141,600
All Levels	**140,500**	**28,600**	**169,100**	**97,600**	**152,600**	**103,600**

Percentage bonus-eligible executives: 47

Average bonus as a percentage of base salary: 29

Table 335

Controller

Under $500 Million	*	*	*	$50,200	*	$52,800
$500-1 Billion	*	*	*	69,100	*	72,600
$1-2	$88,900	$13,400	$102,300	73,200	$95,700	78,700
Over $2 Billion	108,500	15,700	124,200	93,200	117,800	97,200
All Levels	**92,900**	**13,600**	**106,500**	**72,300**	**101,700**	**76,400**

Percentage bonus-eligible executives: 51

Average bonus as a percentage of base salary: 20

† *Annual rate as of April 1985* * *Insufficient data*

Table 336

Treasurer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $1 Billion	$65,400	$7,400	$72,800	$64,400	$69,600	$67,100
$1-2	82,600	9,300	91,900	78,000	90,100	*
Over $2 Billion	96,200	10,500	106,700	112,900	97,200	118,300
All Levels	**82,700**	**9,200**	**91,900**	**88,400**	**87,400**	**94,300**

Percentage bonus-eligible executives: 55

Average bonus as a percentage of base salary: 17

† *Annual rate as of April 1985* * *Insufficient data*

Wholesale Trade

Table 337

Chief Executive Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $25 Million	$103,400	$15,200	$118,600	*	$107,400	*
$25-100	146,500	42,300	188,800	*	159,700	*
$100-500	156,300	54,200	210,500	*	163,600	*
$500-1 Billion	227,900	58,800	286,700	*	247,700	*
Over $1 Billion	336,100	94,700	430,800	*	367,000	*
All Levels	**186,400**	**53,200**	**239,600**	**$233,300**	**209,200**	**$252,600**

Percentage bonus-eligible executives: 82

Average bonus as a percentage of base salary: 47

Table 338

Chief Operating Officer

Under $100 Million	$135,000	$38,600	$173,600	*	$124,200	*
$100-500	103,900	67,100	171,000	*	108,700	*
$500-1 Billion	162,900	55,500	218,400	*	181,400	*
All Levels	**143,700**	**51,500**	**195,200**	*	**155,700**	*

Percentage bonus-eligible executives: 92

Average bonus as a percentage of base salary: 57

Table 339

Top Financial Officer

Under $100 Million	$66,300	$14,600	$80,900	*	$66,200	*
$100-500	93,900	27,600	121,500	*	94,800	*
$500-1 Billion	122,600	31,400	154,000	*	131,900	*
Over $1 Billion	145,900	44,300	190,200	*	160,700	*
All Levels	**101,300**	**27,700**	**129,000**	**$92,600**	**106,200**	**$99,800**

Percentage bonus-eligible executives: 88

Average bonus as a percentage of base salary: 39

† *Annual rate as of April 1985* * *Insufficient data*

Table 340

Top Marketing Executive

Percentage bonus-eligible executives: 82

Average bonus as a percentage of base salary: 34

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 Million	$70,300	$10,200	$80,500	*	$68,800	*
$100-500	88,800	23,600	112,400	*	89,100	*
$500-1 Billion	*	*	*	*	*	*
Over $1 Billion	128,300	43,000	171,300	*	144,400	*
All Levels	**93,400**	**22,800**	**116,200**	**$88,700**	**96,500**	**$97,300**

Table 341

Top Sales Executive

Percentage bonus-eligible executives: 95

Average bonus as a percentage of base salary: 48

Under $100 Million	$82,400	$11,200	$93,600	*	$86,500	*
$100-500	63,900	33,300	97,200	*	60,900	*
Over $500 Million	107,500	41,500	149,000	*	126,800	*
All Levels	**84,000**	**24,300**	**108,300**	*	**88,800**	*

Table 342

Top Human Resources Executive

Percentage bonus-eligible executives: 88

Average bonus as a percentage of base salary: 23

Under $500 Million	$58,500	$7,800	$66,300	*	$61,700	*
$500-1 Billion	61,500	12,400	73,900	*	67,100	*
Over $1 Billion	101,500	28,000	129,500	*	104,200	*
All Levels	**76,000**	**16,700**	**92,700**	*	**80,000**	*

Percentage bonus-eligible executives: 80

Average bonus as a percentage of base salary: 57

Table 343

Top Strategic Planning Executive

Over $500 Million	$86,500	$20,800	$107,300	*	$93,600	*
All Levels	**82,300**	**28,900**	**111,200**	*	**87,900**	*

† *Annual rate as of April 1985* * *Insufficient data*

Table 344

Top Legal Executive

Percentage bonus-eligible executives: 93

Average bonus as a percentage of base salary: 30

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
$500-2 Billion	$97,500	$18,300	$115,800	*	$104,900	*
Over $2 Billion	104,000	35,400	139,400	*	116,900	*
All Levels	**98,600**	**25,400**	**124,000**	*	**107,900**	*

Table 345

Top International Executive

Percentage bonus-eligible executives: 90

Average bonus as a percentage of base salary: 29

Over $500 Million	$109,500	$29,700	$139,200	*	$109,800	*
All Levels	**101,800**	**26,600**	**128,400**	*	**108,500**	*

Table 346

Controller

Percentage bonus-eligible executives: 86

Average bonus as a percentage of base salary: 26

Under $100 Million	$44,300	$1,600	$45,900	*	$48,000	*
$100-500	53,300	11,000	64,300	*	54,900	*
$500-1 Billion	59,900	15,700	75,600	*	64,500	*
$1-2	63,600	5,600	69,200	*	69,900	*
Over $2 Billion	92,300	31,000	123,300	*	102,500	*
All Levels	**61,700**	**12,800**	**74,500**	**$63,200**	**67,000**	**$67,000**

Table 347

Treasurer

Percentage bonus-eligible executives: 89

Average bonus as a percentage of base salary: 21

Under $500 Million	$51,700	$9,300	$61,000	*	$55,400	*
Over $500 Million	97,900	10,500	108,400	*	95,900	*
All Levels	**77,700**	**10,000**	**87,700**	*	**78,200**	*

† *Annual rate as of April 1985* * *Insufficient data*

Financial Services Group

Table 348

Chief Executive Officer

ASSETS	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 Million	$149,100	$22,300	$171,400	$86,300	$163,100	$98,200
$100-200	120,600	47,700	168,300	*	131,200	*
$200-500	158,900	43,400	202,300	104,800	171,500	114,500
$500-1 Billion	163,200	62,400	225,600	153,200	174,400	164,800
$1-2	186,200	34,100	220,300	220,600	205,400	230,800
$2-5	281,500	91,600	373,100	220,200	309,700	245,000
$5-10	299,900	97,600	397,500	*	328,700	*
Over $10 Billion	424,200	128,800	553,000	*	448,200	*
All Levels	**231,600**	**69,100**	**300,700**	**170,800**	**250,700**	**180,300**

Companies reporting: 203

Percentage bonus-eligible executives: 75

Average bonus as a percentage of base salary: 38

Table 349

Chief Operating Officer

Under $100 Million	$120,500	$13,000	$133,500	*	$141,700	*
$100-200	89,300	29,600	118,900	*	100,100	*
$200-500	115,900	19,600	135,500	$65,100	126,200	$68,600
$500-1 Billion	118,200	70,400	188,600	91,700	132,800	99,800
$1-2	126,900	21,300	148,200	145,200	141,700	153,700
$2-5	204,500	68,300	272,800	*	219,500	140,300
$5-10	192,600	59,400	252,000	*	212,200	*
Over $10 Billion	375,900	45,900	421,800	*	362,300	*
All Levels	**173,800**	**45,200**	**219,000**	**108,600**	**188,400**	**114,700**

Companies reporting: 156

Percentage bonus-eligible executives: 77

Average bonus as a percentage of base salary: 34

† *Annual rate as of April 1985* * *Insufficient data*

Table 350

Top Financial Officer

ASSETS	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 Million	$85,900	$7,100	$93,000	$62,400	$93,200	$67,800
$100-200	67,400	20,300	87,700	*	73,100	*
$200-500	74,800	14,300	89,100	52,500	75,700	56,400
$500-1 Billion	77,500	30,600	108,100	66,500	78,800	70,500
$1-2	84,700	16,100	100,800	94,700	101,000	100,900
$2-5	125,900	43,600	169,500	95,200	134,200	110,000
$5-10	121,300	43,100	164,400	*	131,800	*
Over $10 Billion	181,800	45,000	226,800	*	197,300	*
All Levels	**106,700**	**30,300**	**137,000**	**80,400**	**116,600**	**85,800**

Companies reporting: 158

Percentage bonus-eligible executives: 77

Average bonus as a percentage of base salary: 33

Table 351

Top Marketing Executive

Under $100 Million	$51,700	$4,100	$55,800	*	$57,400	*
$100-200	58,400	9,400	67,800	*	57,100	*
$200-500	56,300	7,900	64,200	$45,800	57,900	$46,200
$500-1 Billion	71,900	5,800	77,700	55,400	72,300	54,800
$1-2	55,500	4,400	59,900	60,900	60,500	66,300
$2-5	75,000	11,600	86,600	*	81,600	66,300
$5-10	103,200	15,800	119,000	*	105,100	*
Over $10 Billion	124,800	23,600	148,400	*	133,100	*
All Levels	**73,200**	**9,700**	**82,900**	**65,900**	**77,800**	**67,400**

Companies reporting: 119

Percentage bonus-eligible executives: 72

Average bonus as a percentage of base salary: 16

† *Annual rate as of April 1985* * *Insufficient data*

Table 352

Top Sales Executive

Companies reporting: 38
Percentage bonus-eligible executives: 63
Average bonus as a percentage of base salary: 32

ASSETS	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $500 Million	$52,700	$10,500	$63,200	$61,400	$55,500	$71,800
Over $500 Million	92,200	30,100	122,300	68,300	109,000	74,300
All Levels	**79,100**	**23,600**	**102,700**	**65,300**	**92,700**	**73,000**

Table 353

Top Human Resources Executive

Companies reporting: 168
Percentage bonus-eligible executives: 70
Average bonus as a percentage of base salary: 18

$25-100 Million	$48,600	$1,100	$49,700	*	$48,400	*
$100-500	46,500	7,100	53,600	$37,800	49,200	$38,500
$500-1 Billion	44,800	4,700	49,500	42,100	45,900	44,500
$1-2	57,600	8,500	66,100	48,000	64,100	51,800
$2-5	68,300	13,400	81,700	59,700	74,400	61,100
$5-10	83,000	9,400	92,400	*	88,700	*
Over $10 Billion	114,000	21,200	135,200	*	118,900	*
All Levels	**69,000**	**10,600**	**79,600**	**46,400**	**73,200**	**47,900**

Table 354

Top Strategic Planning Executive

Companies reporting: 58
Percentage bonus-eligible executives: 74
Average bonus as a percentage of base salary: 24

Under $1 Billion	$81,000	$17,300	$98,300	$146,500	$95,700	$78,900
$1-2	59,600	7,500	67,100	*	65,400	*
$2-5	73,000	15,900	88,900	80,600	81,800	88,900
$5-10	85,600	19,000	104,600	*	94,600	*
Over $10 Billion	109,000	23,700	132,700	*	131,200	*
All Levels	**83,900**	**17,700**	**101,600**	**108,400**	**95,500**	**78,200**

† *Annual rate as of April 1985* * *Insufficient data*

Table 355

Top Legal Executive

ASSETS	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $200 Million	$80,700	$3,300	$84,000	$60,000	$79,900	$58,800
$200-500	87,700	15,700	103,400	*	91,800	*
$500-1 Billion	61,600	6,100	67,700	*	67,000	*
$1-2	68,500	8,400	76,900	*	81,100	83,600
$2-5	100,000	26,600	126,600	91,900	110,900	98,500
$5-10	93,400	11,600	105,000	*	103,600	*
Over $10 Billion	139,900	26,800	166,700	*	143,900	*
All Levels	**97,700**	**17,100**	**114,800**	**82,300**	**105,600**	**84,500**

Companies reporting: 103
Percentage bonus-eligible executives: 79
Average bonus as a percentage of base salary: 22

Table 356

Top International Executive

Under $2 Billion	$53,800	$4,100	$57,900	*	$57,900	*
$2-5	74,800	13,300	88,100	*	84,600	*
$5-10	100,300	22,400	122,700	*	102,700	*
Over $10 Billion	164,200	29,400	193,600	*	173,300	*
All Levels	**96,500**	**17,500**	**114,000**	*	**103,400**	**$50,400**

Companies reporting: 39
Percentage bonus-eligible executives: 90
Average bonus as a percentage of base salary: 22

Table 357

Controller

Under $200 Million	$47,500	$2,300	$49,800	*	$50,600	*
$200-500	42,900	4,400	47,300	$43,700	45,000	$46,500
$500-1 Billion	52,200	18,400	70,600	44,100	53,200	48,000
$1-2	56,300	8,100	64,400	62,000	59,100	63,200
$2-5	65,300	9,800	75,100	52,700	72,000	58,900
$5-10	79,400	12,200	91,600	*	87,600	*
Over $10 Billion	105,200	15,800	121,000	*	108,100	*
All Levels	**65,700**	**10,500**	**76,200**	**52,600**	**69,500**	**55,400**

Companies reporting: 139
Percentage bonus-eligible executives: 73
Average bonus as a percentage of base salary: 20

† *Annual rate as of April 1985* * *Insufficient data*

Table 358

Treasurer

ASSETS	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $200 Million	$57,700	$3,500	$61,200	*	$60,100	*
$200-500	51,700	5,700	57,400	*	57,700	*
$500-1 Billion	60,700	11,000	71,700	*	66,900	*
$1-2	70,400	8,000	78,400	$63,600	79,500	$66,600
$2-5	100,400	34,500	134,900	*	104,400	*
$5-10	91,600	16,500	108,100	*	92,500	*
Over $10 Billion	107,100	16,400	123,500	*	112,000	*
All Levels	**80,200**	**15,500**	**95,700**	**55,700**	**84,400**	**58,400**

Companies reporting: 68
Percentage bonus-eligible executives: 74
Average bonus as a percentage of base salary: 22

Table 359

Top Financial Relations Executive

$1-5 Billion	$77,000	$13,300	$90,300	$47,500	$84,800	$53,000
$5-10	77,100	17,200	94,300	*	81,700	*
Over $10 Billion	91,200	14,900	106,100	*	98,300	*
All Levels	**80,900**	**14,100**	**95,000**	**51,600**	**87,700**	**57,300**

Companies reporting: 31
Percentage bonus-eligible executives: 74
Average bonus as a percentage of base salary: 21

Table 360

Top General Accounting Executive

Under $500 Million	$37,800	$2,600	$40,400	*	$38,500	*
$500-1 Billion	38,800	2,300	41,100	*	40,100	*
$1-2	47,500	3,500	51,000	*	51,500	$33,100
$2-5	58,500	2,500	61,000	$41,700	55,300	48,300
$5-10	55,400	6,200	61,600	*	63,800	*
Over $10 Billion	76,200	7,400	83,600	56,300	78,900	58,400
All Levels	**52,100**	**4,100**	**56,200**	**41,900**	**54,200**	**44,600**

Companies reporting: 69
Percentage bonus-eligible executives: 67
Average bonus as a percentage of base salary: 12

† *Annual rate as of April 1985* * *Insufficient data*

Table 361

Top Tax Executive

ASSETS	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
$500-1 Billion	$41,900	$3,100	$45,000	*	$45,900	*
$1-5	64,300	17,400	81,700	$45,300	68,200	$47,900
$5-10	63,000	8,300	71,300	*	66,700	*
Over $10 Billion	91,500	17,100	108,600	*	92,700	*
All Levels	**68,400**	**12,800**	**81,200**	**52,000**	**71,900**	**53,400**

Companies reporting: 72
Percentage bonus-eligible executives: 65
Average bonus as a percentage of base salary: 20

Table 362

Top Financial Planning Executive

$1-5 Billion	$62,400	$9,900	$72,300	$44,100	$71,500	*
Over $5 Billion	87,300	9,400	96,700	*	91,400	*
All Levels	**73,600**	**9,900**	**83,500**	**44,900**	**80,300**	**$48,800**

Companies reporting: 52
Percentage bonus-eligible executives: 69
Average bonus as a percentage of base salary: 18

Table 363

Top Systems and Data Processing Executive

$10-100 Million	$50,000	$1,400	$51,400	*	$54,300	*
$100-500	51,400	5,200	56,600	$46,600	53,300	$49,800
$500-1 Billion	54,200	11,000	65,200	58,300	54,500	60,800
$1-2	61,100	5,100	66,200	61,600	66,200	66,000
$2-5	85,500	14,000	99,500	59,400	96,100	58,100
$5-10	93,400	13,200	106,600	*	101,300	*
Over $10 Billion	116,300	36,800	153,100	*	126,400	*
All Levels	**79,100**	**14,000**	**93,100**	**59,200**	**85,200**	**61,400**

Companies reporting: 135
Percentage bonus-eligible executives: 74
Average bonus as a percentage of base salary: 21

† *Annual rate as of April 1985* * *Insufficient data*

Table 364

Top Budget Executive

Companies reporting: 49
Percentage bonus-eligible executives: 45
Average bonus as a percentage of base salary: 15

ASSETS	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
$500-1 Billion	$39,400	$4,300	$43,700	*	$40,300	*
$1-5	43,000	3,500	46,500	$41,000	46,600	$44,200
Over $5 Billion	80,600	11,300	91,900	47,300	83,100	49,000
All Levels	**58,100**	**7,100**	**65,200**	**42,400**	**60,000**	**43,400**

Table 365

Top Internal Audit Executive

Companies reporting: 142
Percentage bonus-eligible executives: 64
Average bonus as a percentage of base salary: 15

Under $200 Million	$39,800	$1,800	$41,600	*	$40,500	*
$200-500	34,700	1,600	36,300	$32,500	36,200	$36,300
$500-1 Billion	40,800	3,000	43,800	42,800	42,800	42,200
$1-2	42,400	3,200	45,600	43,300	45,200	45,600
$2-5	59,900	10,600	70,500	49,700	63,800	52,900
$5-10	67,800	8,600	76,400	*	69,500	68,300
Over $10 Billion	101,200	15,600	116,800	*	103,000	*
All Levels	**58,000**	**7,300**	**65,300**	**45,800**	**59,300**	**48,000**

Table 366

Top Credit and Collection Executive

Companies reporting: 52
Percentage bonus-eligible executives: 63
Average bonus as a percentage of base salary: 18

$100-500 Million	$38,200	$2,700	$40,900	*	$40,100	*
$500-1 Billion	*	*	*	$38,900	*	$40,400
$1-2	64,800	6,800	71,600	*	68,800	*
$2-5	78,800	19,000	97,800	*	88,100	*
Over $5 Billion	122,100	25,500	147,600	*	127,400	*
All Levels	**71,600**	**12,000**	**83,600**	**43,000**	**76,400**	**44,400**

† *Annual rate as of April 1985* * *Insufficient data*

Table 367

Corporate Risk Management Executive

Companies reporting: 55

Percentage bonus-eligible executives: 58

Average bonus as a percentage of base salary: 20

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
ASSETS	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$1-5 Billion	$55,400	$7,200	$62,600	*	$58,800	*
$5-10	51,900	6,000	57,900	*	57,300	*
Over $10 Billion	71,200	11,800	83,000	*	74,900	*
All Levels	**56,300**	**7,800**	**64,100**	**$43,900**	**61,200**	**$46,300**

Table 368

Cash Management Executive

Companies reporting: 34

Percentage bonus-eligible executives: 56

Average bonus as a percentage of base salary: 14

Under $2 Billion	$66,700	$1,900	$68,600	$41,200	$63,300	$44,600
$2-5	53,600	7,300	60,900	*	72,300	*
Over $5 Billion	71,900	9,500	81,400	56,800	80,300	*
All Levels	**65,700**	**6,900**	**72,600**	**47,300**	**73,400**	**47,800**

† *Annual rate as of April 1985* * *Insufficient data*

Banking (Commercial) §

Table 569

Chief Executive Officer

ASSETS	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $200 Million	$87,100	$22,000	$109,100	*	$94,900	*
$200-500	124,500	22,400	146,900	$95,500	142,200	$99,200
$500-1 Billion	146,100	43,800	189,900	150,400	163,800	159,000
$1-2	181,400	29,200	210,600	*	193,400	*
$2-5	246,700	87,100	333,800	*	276,900	*
$5-10	293,300	88,300	381,600	*	333,500	*
Over $10 Billion	428,800	110,500	539,300	*	456,900	*
All Levels	213,400	59,300	272,790	146,200	235,500	156,000

Percentage bonus-eligible executives: 85

Average bonus as a percentage of base salary: 31

Table 570

Chief Operating Officer

$100-200 Million	$67,800	$11,300	$79,100	*	$74,100	*
$200-500	90,000	16,800	106,800	*	101,000	*
$500-1 Billion	91,500	32,000	123,500	$90,300	97,800	$98,600
$1-2	134,400	24,100	158,500	*	147,800	*
$2-5	160,000	44,300	204,300	*	182,900	*
$5-10	200,900	34,300	235,200	*	220,900	*
Over $10 Billion	315,000	38,000	353,000	*	349,000	*
All Levels	149,300	30,900	180,200	86,600	167,200	97,200

Percentage bonus-eligible executives: 82

Average bonus as a percentage of base salary: 26

§ The following position was omitted because of insufficient data: top sales executive.

† Annual rate as of April 1985 ** Insufficient data*

Table 371

Top Financial Officer

ASSETS	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
$100-500 Million	$60,000	$7,800	$67,800	*	$62,500	*
$500-1 Billion	67,100	15,200	82,300	*	71,300	*
$1-2	77,600	8,800	86,400	*	86,800	*
$2-5	106,300	29,400	135,700	*	115,500	*
$5-10	110,100	28,200	138,300	*	123,000	*
Over $10 Billion	164,200	44,000	208,200	*	172,300	*
All Levels	**98,700**	**23,200**	**121,900**	**$73,600**	**106,400**	**$79,600**

Percentage bonus-eligible executives: 82

Average bonus as a percentage of base salary: 25

Table 372

Top Marketing Executive

$200-500 Million	$42,000	$3,300	$45,300	*	$44,300	$35,200
$500-1 Billion	52,400	4,200	56,600	$52,900	55,400	*
$1-2	53,100	5,000	58,100	*	57,000	*
$2-5	64,500	9,100	73,600	*	71,200	*
Over $5 Billion	81,300	15,500	96,800	*	85,700	*
All Levels	**58,400**	**7,400**	**65,800**	**53,900**	**62,900**	**56,600**

Percentage bonus-eligible executives: 78

Average bonus as a percentage of base salary: 15

† *Annual rate as of April 1985* * *Insufficient data*

Table 373

Top Human Resources Executive

ASSETS	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
$100-500 Million	$35,200	$3,200	$38,400	$32,500	$38,800	$33,300
$500-1 Billion	42,700	4,400	47,100	43,300	45,700	47,000
$1-2	60,800	7,200	68,000	*	64,800	*
$2-5	68,900	14,700	83,600	*	75,600	*
$5-10	87,100	5,500	92,600	*	91,200	*
Over $10 Billion	128,000	31,900	159,900	*	134,900	*
All Levels	**68,100**	**10,900**	**79,000**	**46,400**	**73,400**	**45,100**

Percentage bonus-eligible executives: 82

Average bonus as a percentage of base salary: 18

Table 374

Top Strategic Planning Executive

$500-2 Billion	$55,800	$7,700	$63,500	*	$59,200	*
$2-5	72,600	11,000	83,600	*	78,900	*
Over $5 Billion	103,100	27,500	130,600	*	103,600	*
All Levels	**81,700**	**17,800**	**99,500**	**$59,100**	**86,200**	**$61,000**

Percentage bonus-eligible executives: 83

Average bonus as a percentage of base salary: 24

Table 375

Top Legal Executive

$500-1 Billion	$56,200	$3,800	$60,000	*	$58,300	*
$1-5	73,400	15,000	88,400	*	80,400	*
$5-10	89,700	10,600	100,300	*	94,500	*
Over $10 Billion	133,900	31,100	165,000	*	131,000	*
All Levels	**83,800**	**14,300**	**98,100**	**$71,000**	**89,600**	**$75,800**

Percentage bonus-eligible executives: 87

Average bonus as a percentage of base salary: 20

† *Annual rate as of April 1985* * *Insufficient data*

Table 376

Top International Executive

ASSETS	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
$1-5 Billion	$69,100	$11,100	$80,200	*	$76,800	*
$5-10	98,700	24,600	123,300	*	101,000	*
Over $10 Billion	151,200	39,200	190,400	*	159,100	*
All Levels	**91,200**	**19,800**	**111,000**	*	**97,300**	**$50,400**

Percentage bonus-eligible executives: 88

Average bonus as a percentage of base salary: 23

Table 377

Controller

$100-200 Million	$35,000	$1,500	$36,500	*	*	*
$200-500	41,200	3,300	44,500	*	$42,700	*
$500-1 Billion	45,000	5,800	50,800	$39,700	46,700	$44,900
$1-2	53,700	5,900	59,600	*	58,000	*
$2-5	64,300	12,200	76,500	*	69,500	*
$5-10	81,300	10,100	91,400	*	85,700	*
Over $10 Billion	105,000	13,800	118,800	*	105,300	*
All Levels	**61,700**	**8,200**	**69,900**	**48,100**	**64,600**	**52,600**

Percentage bonus-eligible executives: 81

Average bonus as a percentage of base salary: 16

Table 378

Treasurer

Over $1 Billion	$91,900	$22,200	$114,100	*	$101,800	*
All Levels	**82,300**	**19,700**	**102,000**	*	**91,200**	*

Percentage bonus-eligible executives: 86

Average bonus as a percentage of base salary: 26

† *Annual rate as of April 1985* * *Insufficient data*

Banking (Thrift Institutions) §

Table 379

Chief Executive Officer

Percentage bonus-eligible executives: 69

Average bonus as a percentage of base salary: 29

ASSETS	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $1 Billion	$124,200	$26,300	$150,500	*	$137,000	*
$1-2	169,800	28,900	198,700	*	194,400	*
Over $2 Billion	270,900	47,000	317,900	*	300,700	*
All Levels	164,600	28,300	192,900	$141,600	183,800	$151,700

Table 380

Chief Operating Officer

Percentage bonus-eligible executives: 68

Average bonus as a percentage of base salary: 28

Under $1 Billion	$76,500	$8,500	$85,000	*	$82,800	$70,600
$1-2	117,200	21,100	138,300	*	127,400	*
Over $2 Billion	169,700	37,900	207,600	*	219,700	*
All Levels	116,000	20,900	136,900	$90,600	140,600	92,900

Table 381

Top Financial Officer

Percentage bonus-eligible executives: 76

Average bonus as a percentage of base salary: 23

Under $1 Billion	$53,200	$10,100	$63,300	$52,700	$59,400	$59,200
$1-2	81,000	14,400	95,400	*	90,600	*
Over $2 Billion	111,400	14,300	125,700	*	126,300	*
All Levels	80,700	13,000	93,700	57,900	89,900	65,900

§ The following positions were omitted because of insufficient data: top sales executive, top international executive.

† Annual rate as of April 1985 * *Insufficient data*

Table 382

Top Marketing Executive

Percentage bonus-eligible executives: 58

Average bonus as a percentage of base salary: 9

ASSETS	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $1 Billion	$37,200	$1,000	$38,200	*	$39,400	$46,200
Over $1 Billion	67,200	4,300	71,500	$50,100	67,100	52,900
All Levels	**51,200**	**2,600**	**53,800**	**48,700**	**53,300**	**50,300**

Table 383

Top Human Resources Executive

Percentage bonus-eligible executives: 49

Average bonus as a percentage of base salary: 16

Under $1 Billion	*	*	*	$32,500	$31,000	$34,000
$1-5	$50,600	$9,800	$60,400	40,300	59,500	44,100
Over $5 Billion	71,400	8,300	79,700	*	76,800	*
All Levels	**52,700**	**7,200**	**59,900**	**36,400**	**55,300**	**38,800**

Percentage bonus-eligible executives: 64

Average bonus as a percentage of base salary: 31

Table 384

Top Strategic Planning Executive

Over $1 Billion	$74,000	$14,300	$88,300	*	$74,600	*
All Levels	**70,600**	**12,300**	**82,900**	*	**74,600**	*

Percentage bonus-eligible executives: 70

Average bonus as a percentage of base salary: 8

Table 385

Top Legal Executive

Over $1 Billion	$84,700	$6,800	$91,500	*	$90,600	*
All Levels	**78,900**	**5,800**	**84,700**	*	**78,400**	*

† *Annual rate as of April 1985* * *Insufficient data*

Table 386

Controller

Percentage bonus-eligible executives: 61

Average bonus as a percentage of base salary: 17

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
ASSETS	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $1 Billion	$33,700	$1,600	$35,300	$41,000	$36,900	$43,000
Over $1 Billion	57,700	7,200	64,900	49,800	61,900	53,300
All Levels	**48,800**	**5,100**	**53,900**	**45,400**	**51,200**	**48,100**

Table 387

Treasurer

Percentage bonus-eligible executives: 69

Average bonus as a percentage of base salary: 12

Under $1 Billion	$53,000	$6,200	$59,200	*	$58,500	*
Over $1 Billion	70,200	1,600	71,800	*	66,600	*
All Levels	**60,900**	**4,100**	**65,000**	**$42,000**	**62,100**	**$49,700**

†*Annual rate as of April 1985* * *Insufficent data*

Diversified Financial Services §

Table 388

Chief Executive Officer

Percentage bonus-eligible executives: 76

Average bonus as a percentage of base salary: 98

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
ASSETS	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $500 Million	$352,100	$147,300	$499,400	*	$373,500	*
Over $500 Million	282,500	249,500	532,000	*	290,100	*
All Levels	309,300	210,200	519,500	*	322,100	*

Table 389

Chief Operating Officer

Percentage bonus-eligible executives: 89

Average bonus as a percentage of base salary: 103

Under $1 Billion	$218,300	$119,800	$338,100	*	$239,800	*
All Levels	203,500	142,300	345,800	*	228,400	*

Table 390

Top Financial Officer

Percentage bonus-eligible executives: 76

Average bonus as a percentage of base salary: 96

Under $500 Million	$106,700	$40,000	$146,700	*	$117,700	*
$500- 1 Billion	*	*	*	*	*	*
Over $1 Billion	151,000	131,700	282,700	*	185,000	*
All Levels	125,600	91,800	217,400	*	143,500	*

Table 391

Top Sales Executive

Percentage bonus-eligible executives: 100

Average bonus as a percentage of base salary: 62

Over $500 Million	$115,000	$85,300	$200,300	*	$135,100	*
All Levels	107,400	73,400	180,800	*	124,200	*

§ The following positions were omitted because of insufficient data: top marketing executive, top strategic planning executive, top international executive.

† Annual rate as of April 1985 * *Insufficient data*

Table 392

Top Human Resources Executive

Percentage bonus-eligible executives: 82

Average bonus as a percentage of base salary: 50

ASSETS	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Over $500 Million	$66,400	$19,100	$85,500	*	$71,900	*
All Levels	71,900	18,100	90,000	*	76,600	*

Table 393

Top Legal Executive

Percentage bonus-eligible executives: 80

Average bonus as a percentage of base salary: 34

Over $500 Million	$120,600	$32,200	$152,800	*	$134,200	*
All Levels	123,400	28,400	151,800	*	132,700	*

Table 394

Controller

Percentage bonus-eligible executives: 85

Average bonus as a percentage of base salary: 46

Under $1 Billion	$72,500	$40,300	$112,800	*	$81,000	*
Over $1 Billion	92,000	26,500	118,500	*	98,000	*
All Levels	82,300	33,400	115,700	*	89,500	*

Table 395

Treasurer

Percentage bonus-eligible executives: 88

Average bonus as a percentage of base salary: 25

Over $500 Million	$83,900	$16,900	$100,800	*	$86,500	*
All Levels	73,000	13,800	86,800	*	75,500	*

† *Annual rate as of April 1985* * *Insufficient data*

Insurance (Life) §

Table 396

Chief Executive Officer

ASSETS	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $500 Million	$117,300	$21,700	$139,000	*	$124,600	*
$500-1 Billion	*	*	*	*	*	*
$1-5	273,300	28,200	301,500	*	306,000	*
Over $5 Billion	446,200	100,000	546,200	*	456,200	*
All Levels	**278,600**	**48,600**	**327,200**	**$196,000**	**296,300**	**$216,300**

Percentage bonus-eligible executives: 67

Average bonus as a percentage of base salary: 24

Table 397

Chief Operating Officer

Over $1 Billion	$259,500	$37,300	$296,800	*	$275,400	*
All Levels	**232,500**	**33,600**	**266,100**	*	**246,200**	*

Percentage bonus-eligible executives: 80

Average bonus as a percentage of base salary: 20

Table 398

Top Financial Officer

Over $1 Billion	$171,900	$12,500	$184,400	*	$179,900	*
All Levels	**130,300**	**10,500**	**140,800**	**$79,100**	**143,500**	**$81,300**

Percentage bonus-eligible executives: 59

Average bonus as a percentage of base salary: 16

§ The following positions were omitted because of insufficient data: top marketing executive, top sales executive, top strategic planning executive, top international executive.

† Annual rate as of April 1985 * *Insufficient data*

Table 399

Top Human Resources Executive

ASSETS	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $1 Billion	*	*	*	$49,800	*	$50,200
Over $1 Billion	$89,100	$10,300	$99,400	*	$95,000	*
All Levels	**78,800**	**9,200**	**88,000**	**53,000**	**84,600**	**54,800**

Percentage bonus-eligible executives: 52

Average bonus as a percentage of base salary: 16

Table 400

Top Legal Executive

Over $1 Billion	$126,000	$19,200	$145,200	*	$145,900	*
All Levels	**120,700**	**18,700**	**139,400**	**$64,100**	**133,400**	**$64,200**

Percentage bonus-eligible executives: 67

Average bonus as a percentage of base salary: 23

Table 401

Controller

Over $1 Billion	$95,800	$12,100	$107,900	*	$102,800	*
All Levels	**95,800**	**12,100**	**107,900**	**$57,700**	**96,300**	**$61,700**

Percentage bonus-eligible executives: 64

Average bonus as a percentage of base salary: 18

Table 402

Treasurer

Over $1 Billion	$98,500	$10,400	$108,900	*	$99,400	*
All Levels	**90,400**	**8,900**	**99,300**	**$59,800**	**93,100**	**$58,600**

Percentage bonus-eligible executives: 62

Average bonus as a percentage of base salary: 16

† *Annual rate as of April 1985* * *Insufficient data*

Insurance (Property and Casualty) §

Table 403

Chief Executive Officer

Percentage bonus-eligible executives: 62

Average bonus as a percentage of base salary: 39

ASSETS	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
$500-2 Billion	*	*	*	$244,700	*	*
Over $2 Billion	$520,700	$162,900	$683,600	*	$533,000	*
All Levels	**387,900**	**109,200**	**497,100**	**252,000**	**401,700**	**$238,500**

Table 404

Chief Operating Officer

Percentage bonus-eligible executives: 63

Average bonus as a percentage of base salary: 48

Under $2 Billion	*	*	*	$155,200	*	$162,700
Over $2 Billion	$421,400	$145,600	$567,000	*	$444,900	*
All Levels	**339,400**	**108,100**	**447,500**	**155,200**	**372,900**	**162,700**

Table 405

Top Financial Officer

Percentage bonus-eligible executives: 72

Average bonus as a percentage of base salary: 36

Under $2 Billion	$97,300	$9,100	$106,400	*	$101,400	$94,300
Over $2 Billion	237,500	102,100	339,600	*	245,700	*
All Levels	**162,000**	**52,000**	**214,000**	**$127,800**	**179,100**	**126,100**

Table 406

Top Marketing Executive

Percentage bonus-eligible executives: 75

Average bonus as a percentage of base salary: 29

Over $500 Million	$134,500	$19,400	$153,900	*	$136,300	*
All Levels	**108,900**	**16,200**	**125,100**	*	**113,300**	*

§ The following positions were omitted because of insufficient data: top sales executive, top strategic planning executive.

† Annual rate as of April 1985 * *Insufficient data*

Table 407

Top Human Resources Executive

ASSETS	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $1 Billion	$68,100	$4,800	$72,900	*	$71,400	*
Over $1 Billion	94,800	14,300	109,100	*	98,400	*
All Levels	82,300	9,800	92,100	$60,300	85,800	$65,900

Percentage bonus-eligible executives: 71
Average bonus as a percentage of base salary: 20

Table 408

Top Legal Executive

Under $1 Billion	$83,300	$9,200	$93,500	*	$93,500	*
Over $1 Billion	141,100	36,400	177,500	*	145,700	*
All Levels	117,500	25,100	142,600	$104,600	125,600	$102,100

Percentage bonus-eligible executives: 71
Average bonus as a percentage of base salary: 30

Table 409

Top International Executive

Over $500 Million	$87,300	$8,000	$95,300	*	*	*
All Levels	87,300	8,000	95,300	*	*	*

Percentage bonus-eligible executives: 100
Average bonus as a percentage of base salary: 17

Table 410

Controller

Over $500 Million	$81,700	$9,500	$91,200	*	$92,300	$78,200
All Levels	80,500	8,700	89,200	*	90,600	78,200

Percentage bonus-eligible executives: 67
Average bonus as a percentage of base salary: 20

† *Annual rate as of April 1985* * *Insufficient data*

Table 411

Treasurer

ASSETS	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Over $500 Million	$103,900	$34,900	$138,800	*	$109,200	*
All Levels	97,800	29,100	126,900	$63,700	99,600	$69,100

Percentage bonus-eligible executives: 69

Average bonus as a percentage of base salary: 27

† *Annual rate as of April 1985* * *Insufficient data*

Part II

Subsidiaries and Divisions

Overview

Subsidiaries and divisions reported an overall average increase in total compensation of 10% for 1984—slightly less than the 11% reported by parent companies. This finding is based on compensation data for over 1,600 executives in over 150 subsidiaries and divisions. Base salaries in both bonus-paying and nonbonus-paying subsidiaries and divisions increased an average of 8% and bonuses, where paid, increased 33%. This is a significant increase, yet the rate of increase has slowed considerably in comparison to the 44% increase reported for 1983. Twenty-three percent of the executives eligible for bonus payments did not receive bonuses for 1984.

The average rate of increase in total compensation for subsidiaries and divisions was 11% in bonus companies and 8% in nonbonus companies. This is slightly less than the 12% and 9%, respectively, reported by parent companies.

Average percentage increases in total compensation for each executive position in subsidiaries and divisions are presented in Table 412. A breakdown of these increases by industry group is included in Table 413.

Table 412

All Executives:

Average percentage increase in total compensation *(1983-1984)*

	Bonus Companies	Nonbonus Companies	All Companies
Chief Executive Officer	13%	9%	13%
Top Executive Group			
Chief Operating Officer	13	11	13
Top Financial Officer	12	12	12
Top Marketing Executive	13	14	13
Top Sales Executive	9	5	9
Top Manufacturing Executive	9	14	10
Top Human Resources Executive	12	6	11
Top Strategic Planning Executive	8	*	8
Top Legal Executive	9	6	9
Top International Executive	9	*	8
Controller	11	10	11
Treasurer	11	10	11
Senior Financial Management Group			
Top Financial Relations Executive	5	*	5
Top General Accounting Executive	9	6	8
Top Tax Executive	9	6	8
Top Financial Planning Executive	14	9	12
Top Systems and Data Processing Executive	14	8	13
Top Budget Executive	14	8	11
Top Internal Audit Executive	8	6	8
Top Credit and Collection Executive	6	8	7
Corporate Risk Management Executive	10	9	10
Cash Management Executive	6	6	6

**Insufficient data*

Table 4.13

All Executives:

Average percentage increase in total compensation by industry group (1983-1984)

	Durable Goods Manufacturing Group	Nondurable Goods Manufacturing Group	Nonmanufacturing Group	Financial Services Group
Chief Executive Officer	13%	9%	16%	8%
Top Executive Group				
Chief Operating Officer	13	6	14	18
Top Financial Officer	7	13	16	4
Top Marketing Executive	6	12	22	9
Top Sales Executive	7	12	11	4
Top Manufacturing Executive	8	10	N/A	N/A
Top Human Resources Executive	11	10	13	12
Top Strategic Planning Executive	8	9	8	8
Top Legal Executive	6	13	9	6
Top International Executive	7	9	*	*
Controller	11	12	13	7
Treasurer	10	8	15	8
Senior Financial Management Group				
Top Financial Relations Executive	*	*	*	*
Top General Accounting Executive	9	7	8	*
Top Tax Executive	6	8	9	11
Top Financial Planning Executive	*	*	*	*
Top Systems and Data Processing Executive	11	8	17	14
Top Budget Executive	11	*	13	*
Top Internal Audit Executive	*	7	8	*
Top Credit and Collection Executive	7	*	9	*
Corporate Risk Management Executive	*	*	8	*
Cash Management Executive	8	4	*	*

* *Insufficient data*

As was true in parent companies, average total compensation was higher in bonus-paying companies than it was in nonbonus companies for every position, except for the top sales executive. Average base salaries were also higher in bonus companies than in nonbonus companies for all positions studied except the chief executive officer and the top sales executive. For details, see Table 414. Table 415 presents bonuses (where paid) as a percentage of base salary for each position.

Table 414

All Executives:

Comparison of average compensation *(Bonus to nonbonus companies)*

	INDEX (Nonbonus = 1.00)	
	Salary Only	Total Compensation
Chief Executive Officer	.95	1.35
Top Executive Group		
Chief Operating Officer	1.33	1.85
Top Financial Officer	1.15	1.48
Top Marketing Executive	1.07	1.39
Top Sales Executive	.77	.93
Top Manufacturing Executive	1.04	1.31
Top Human Resources Executive	1.25	1.55
Top Strategic Planning Executive	1.26	1.55
Top Legal Executive	1.21	1.54
Top International Executive	1.89	2.52
Controller	1.21	1.47
Treasurer	1.22	1.47
Senior Financial Management Group		
Top Financial Relations Executive	1.67	2.01
Top General Accounting Executive	1.21	1.41
Top Tax Executive	1.32	1.57
Top Financial Planning Executive	1.21	1.42
Top Systems and Data Processing Executive	1.25	1.59
Top Budget Executive	1.33	1.56
Top Internal Audit Executive	1.19	1.36
Top Credit and Collection Executive	1.28	1.39
Corporate Risk Management Executive	1.32	1.59
Cash Management Executive	1.38	1.62

Table 4.15

All Executives:

Bonus (where paid) as a percentage of base salary *(Bonus-paying companies only)*

	Durable Goods Manufacturing Group	Nondurable Goods Manufacturing Group	Nonmanufacturing Group	Financial Services Group
Chief Executive Officer	47%	50%	53%	40%
Top Executive Group				
Chief Operating Officer	40	52	46	31
Top Financial Officer	37	33	40	28
Top Marketing Executive	24	37	39	35
Top Sales Executive	29	28	25	30
Top Manufacturing Executive	26	31	N/A	N/A
Top Human Resources Executive	34	27	26	22
Top Strategic Planning Executive	26	32	22	23
Top Legal Executive	38	32	39	25
Top International Executive	25	33	*	*
Controller	27	24	27	19
Treasurer	30	22	28	21
Senior Financial Management Group				
Top Financial Relations Executive	*	*	*	*
Top General Accounting Executive	19	13	19	*
Top Tax Executive	25	21	18	26
Top Financial Planning Executive	*	*	*	*
Top Systems and Data Processing Executive	25	19	37	26
Top Budget Executive	17	*	20	*
Top Internal Audit Executive	*	18	18	*
Top Credit and Collection Executive	13	*	*	*
Corporate Risk Management Executive	*	*	16	*
Cash Management Executive	*	23	*	*

* *Insufficient data*

Regionally, average increases in total compensation for subsidiaries and divisions were highest in the South Central region (17%), followed by the North Central region (12%). The lowest average increase was reported by companies in the Southeast (6%).

Table 416 provides average percentage increases in total compensation for each position in each region. Table 417 compares average total compensation in parent companies to compensation in subsidiaries and divisions. Overall, compensation in subsidiaries and

Table 416

All Executives:

Average percentage increase (decrease) in total compensation by region *(1983–84)*

	Northeast	Southeast	North Central	South Central	West
Chief Executive Officer	12%	3%	19%	24%	9%
Top Executive Group					
Chief Operating Officer	9	7	26	16	9
Top Financial Officer	15	1	9	25	15
Top Marketing Executive	14	(1)	12	26	15
Top Sales Executive	11	8	9	10	12
Top Manufacturing Executive	8	9	9	27	2
Top Human Resources Executive	12	10	12	17	11
Top Strategic Planning Executive	12	2	12	11	5
Top Legal Executive	13	(1)	15	15	(2)
Top International Executive	14	*	*	*	*
Controller	12	7	9	22	15
Treasurer	13	5	15	9	15
Senior Financial Management Group					
Top Financial Relations Executive	*	*	*	*	*
Top General Accounting Executive	9	7	8	11	9
Top Tax Executive	8	5	12	12	6
Top Financial Planning Executive	*	*	16	*	*
Top Systems and Data Processing Executive	12	18	12	18	12
Top Budget Executive	14	6	17	*	11
Top Internal Audit Executive	8	3	14	7	5
Top Credit and Collection Executive	9	5	10	6	8
Corporate Risk Management Executive	9	9	11	17	*
Cash Management Executive	7	9	7	*	*

* *Insufficient data*

divisions averaged approximately 82% of that in parent companies. There were, however, several positions for which average compensation in subsidiaries and divisions was equal to, or greater than, compensation in parent companies. This did not occur for any positions in durable goods manufacturing, but it was true for several positions in nondurable goods manufacturing, nonmanufacturing, and financial service industries.

Table 4-17

All Executives:

Comparison of average total compensation—subsidiaries and divisions to parent companies

(Parent companies, average total compensation = 100%)

	Durable Goods Manufacturing Group	Nondurable Goods Manufacturing Group	Nonmanufacturing Group	Financial Services Group
Chief Executive Officer	56%	70%	87%	79%
Top Executive Group				
Chief Operating Officer	57	93	90	72
Top Financial Officer	68	70	92	84
Top Marketing Executive	82	83	115	127
Top Sales Executive	82	96	101	89
Top Manufacturing Executive	79	80	N/A	N/A
Top Human Resources Executive	80	82	86	96
Top Strategic Planning Executive	64	82	80	87
Top Legal Executive	74	78	87	95
Top International Executive	69	63	*	*
Controller	73	86	92	96
Treasurer	76	81	98	87
Senior Financial Management Group				
Top Financial Relations Executive	*	*	*	*
Top General Accounting Executive	81	85	97	*
Top Tax Executive	74	76	83	99
Top Financial Planning Executive	*	*	*	*
Top Systems and Data Processing Executive	76	85	115	101
Top Budget Executive	89	*	122	*
Top Internal Audit Executive	*	93	91	*
Top Credit and Collection Executive	74	*	92	*
Corporate Risk Management Executive	*	*	95	*
Cash Management Executive	87	100	*	*

* *Insufficient data*

Industry Group Tables for Subsidiaries and Divisions

This section contains tables comparing average compensation levels in bonus- and nonbonus-paying subsidiaries or divisions of various sizes. The tables also present the number of companies reporting, the percentage paying bonuses, and the ratio of bonus to base salary.

Data are presented for each position in each of the four major industry groups: durable goods manufacturing, nondurable goods manufacturing, nonmanufacturing, and financial services.

In some instances, there were too few companies in a sales or assets range for reporting purposes. Thus, no data are reported for that range. The compensation data for companies in these sales or assets ranges, however, are included in the "all levels" figures.

Manufacturing Group—Durable Goods §

Table 418

Chief Executive Officer

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $25 Million	$93,600	$6,000	$99,600	*	$94,600	*
$25-50	112,900	40,600	153,500	*	122,300	*
$50-100	126,600	62,300	188,900	*	123,900	*
$100-200	140,500	27,500	168,000	*	145,200	*
$200-500	179,000	54,900	233,900	*	185,000	*
Over $500 Million	245,600	114,800	360,400	*	265,000	*
All Levels	**150,000**	**50,800**	**200,800**	*	**159,900**	*

Companies reporting: 41
Percentage bonus-eligible executives: 90
Average bonus as a percentage of base salary: 47

Table 419

Chief Operating Officer

Under $100 Million	$110,500	$30,200	$140,700	*	$108,700	*
Over $100 Million	138,000	30,700	168,700	*	149,700	*
All Levels	**130,100**	**40,200**	**170,300**	$107,700	**144,300**	*

Companies reporting: 20
Percentage bonus-eligible executives: 75
Average bonus as a percentage of base salary: 40

Table 420

Top Financial Officer

Under $50 Million	$62,300	$8,400	$70,700	*	$65,800	*
$50-100	73,900	32,200	106,100	*	80,600	*
$100-200	86,000	11,200	97,200	*	89,600	*
$200-500	94,500	18,700	113,200	*	100,200	*
Over $500 Million	133,500	48,200	181,700	*	146,700	*
All Levels	**88,200**	**22,100**	**110,300**	**$80,000**	**98,200**	*

Companies reporting: 59
Percentage bonus-eligible executives: 87
Average bonus as a percentage of base salary: 37

§ The following positions were omitted because of insufficient data: top financial relations executive, top financial planning executive, top internal audit executive, corporate risk management executive, cash management executive.

† Annual rate as of April 1985 * *Insufficient data*

Table 421

Top Marketing Executive

Companies reporting: 26
Percentage bonus-eligible executives: 85
Average bonus as a percentage of base salary: 24

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
ASSETS	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $50 Million	$62,100	$5,200	$67,300	*	*	*
$50-100	65,600	21,000	86,600	*	$71,000	*
$100-200	84,100	3,400	87,500	*	83,600	*
$200-500 Million	*	*	*	*	73,800	*
All Levels	**81,300**	**16,500**	**97,800**	*	**86,100**	*

Table 422

Top Sales Executive

Companies reporting: 21
Percentage bonus-eligible executives: 95
Average bonus as a percentage of base salary: 29

Under $100 Million	$67,500	$13,800	$81,300	*	$71,300	*
$100-200	70,100	6,200	76,300	*	72,700	*
Over $200 Million	75,700	11,000	86,700	*	79,400	*
All Levels	**71,000**	**11,000**	**82,000**	*	**74,500**	*

Table 423

Top Manufacturing Executive

Companies reporting: 25
Percentage bonus-eligible executives: 88
Average bonus as a percentage of base salary: 26

Under $100 Million	$68,700	$11,500	$80,200	*	$74,100	*
$100-500	88,900	6,300	95,200	*	89,000	*
Over $500 Million	90,500	21,700	112,200	*	114,800	*
All Levels	**81,000**	**11,900**	**92,900**	*	**89,900**	**$87,800**

† *Annual rate as of April 1985* * *Insufficient data*

Table 424

Top Human Resources Executive

ASSETS	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $50 Million	$42,200	$5,200	$47,400	*	$43,500	*
$50-100	55,700	19,600	75,300	*	57,800	*
$100-200	64,800	7,400	72,200	*	67,800	*
$200-500	71,600	23,700	95,300	*	77,300	*
Over $500 Million	91,700	37,100	128,800	*	96,000	*
All Levels	67,500	19,400	86,900	$46,400	72,300	$50,100

Companies reporting: 39
Percentage bonus-eligible executives: 85
Average bonus as a percentage of base salary: 34

Companies reporting: 13
Percentage bonus-eligible executives: 77
Average bonus as a percentage of base salary: 26

Table 425

Top Strategic Planning Executive

Under $1 Billion	$71,500	$15,100	$86,600	*	$73,500	$64,500
All Levels	71,500	15,100	86,600	*	74,500	64,500

Companies reporting: 17
Percentage bonus-eligible executives: 88
Average bonus as a percentage of base salary: 38

Table 426

Top Legal Executive

Under $500 Million	$59,400	$6,200	$65,600	*	$63,300	*
Over $500 Million	109,200	47,500	156,700	*	116,500	*
All Levels	82,600	25,500	108,100	*	89,900	*

Companies reporting: 10
Percentage bonus-eligible executives: 80
Average bonus as a percentage of base salary: 25

Table 427

Top International Executive

Under $1 Billion	$85,900	$17,000	$102,900	*	$77,700	*
All Levels	85,900	17,000	102,900	*	77,700	*

† *Annual rate as of April 1985* * *Insufficient data*

Table 428

Controller

Companies reporting: 50
Percentage bonus-eligible executives: 80
Average bonus as a percentage of base salary: 27

ASSETS	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 Million	$49,400	$9,700	$59,100	*	$52,300	*
$100-500	58,100	6,000	64,100	*	59,600	*
Over $500 Million	81,400	30,600	112,000	*	86,900	*
All Levels	61,600	14,600	76,200	$49,800	66,300	$52,000

Companies reporting: 10
Percentage bonus-eligible executives: 80
Average bonus as a percentage of base salary: 30

Table 429

Treasurer

Over $200 Million	$70,900	$21,400	$92,300	*	$74,500	*
All Levels	66,900	17,000	83,900	*	70,600	*

Companies reporting: 25
Percentage bonus-eligible executives: 65
Average bonus as a percentage of base salary: 19

Table 430

Top General Accounting Executive

Under $500 Million	$36,700	$3,100	$39,800	$39,700	$38,300	$42,500
Over $500 Million	56,500	12,600	69,100	*	58,900	*
All Levels	45,900	7,500	53,400	41,200	47,900	43,300

Companies reporting: 21
Percentage bonus-eligible executives: 67
Average bonus as a percentage of base salary: 25

Table 431

Top Tax Executive

Under $500 Million	$43,000	$3,300	$46,300	$44,100	$44,400	*
Over $500 Million	70,100	20,700	90,800	*	75,100	*
All Levels	54,600	10,700	65,300	43,600	57,500	$47,200

† *Annual rate as of April 1985* * *Insufficient data*

Table 432

Top Systems and Data Processing Executive

Companies reporting: 30
Percentage bonus-eligible executives: 67
Average bonus as a percentage of base salary: 25

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $500 Million	$50,600	$4,100	$54,700	$44,200	$53,800	$46,600
Over $500 Million	71,500	21,400	92,900	*	74,800	*
All Levels	**57,900**	**10,100**	**68,000**	**44,200**	**60,500**	**46,400**

Companies reporting: 13
Percentage bonus-eligible executives: 69
Average bonus as a percentage of base salary: 17

Table 433

Top Budget Executive

Under $500 Million	$45,500	$3,600	$49,100	*	$48,600	*
All Levels	**48,100**	**6,200**	**54,300**	*	**51,300**	*

Companies reporting: 21
Percentage bonus-eligible executives: 62
Average bonus as a percentage of base salary: 13

Table 434

Top Credit and Collection Executive

Under $100 Million	$33,100	$1,700	$34,800	*	$33,800	$28,700
$100-500 Million	43,000	4,100	47,100	*	45,000	*
All Levels	**40,400**	**3,900**	**44,300**	**$36,100**	**42,300**	**36,700**

† *Annual rate as of April 1985* * *Insufficient data*

Manufacturing Group—Nondurable Goods §

Table 435

Chief Executive Officer

Companies reporting: 30
Percentage bonus-eligible executives: 90
Average bonus as a percentage of base salary: 50

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $100 Million	$121,600	$54,500	$176,100	*	$134,900	*
$100-500	144,100	46,100	190,200	*	155,600	*
$500-1 Billion	234,900	87,300	322,200	*	262,400	*
Over $1 Billion	354,100	246,000	600,100	*	366,200	*
All Levels	**199,800**	**96,300**	**296,100**	*	**214,900**	*

Table 436

Chief Operating Officer

Companies reporting: 13
Percentage bonus-eligible executives: 85
Average bonus as a percentage of base salary: 52

Under $500 Million	$125,000	$25,100	$150,100	*	$138,900	*
Over $500 Million	296,400	174,200	470,600	*	310,100	*
All Levels	**218,500**	**106,400**	**324,900**	*	**232,300**	*

Table 437

Top Financial Officer

Companies reporting: 32
Percentage bonus-eligible executives: 94
Average bonus as a percentage of base salary: 33

Under $50 Million	$64,600	$11,900	$76,500	*	$68,600	*
$50-100	80,000	33,700	113,700	*	86,800	*
$100-500	79,000	21,100	100,100	*	87,400	*
$500-1 Billion	124,700	32,900	157,600	*	133,700	*
All Levels	**98,500**	**30,500**	**129,000**	*	**106,600**	*

§ The following positions were omitted because of insufficient data: top financial relations executive, top financial planning executive, top budget executive, top credit and collection executive, corporate risk management executive.

† Annual rate as of April 1985 * *Insufficient data*

Table 438

Top Marketing Executive

Companies reporting: 21
Percentage bonus-eligible executives: 95
Average bonus as a percentage of base salary: 37

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 Million	$76,500	$25,800	$102,300	*	$75,500	*
$100-500	72,300	20,000	92,300	*	84,200	*
Over $500 Million	130,000	51,800	181,800	*	136,500	*
All Levels	**90,900**	**31,300**	**122,200**	*	**95,700**	*

Table 439

Top Sales Executive

Companies reporting: 24
Percentage bonus-eligible executives: 92
Average bonus as a percentage of base salary: 28

Under $100 Million	$72,500	$21,300	$93,800	*	$75,900	*
$100-500	78,000	12,000	90,000	*	83,600	*
Over $500 Million	103,800	24,600	128,400	*	109,900	*
All Levels	**83,300**	**18,400**	**101,700**	*	**88,700**	*

Table 440

Top Manufacturing Executive

Companies reporting: 28
Percentage bonus-eligible executives: 100
Average bonus as a percentage of base salary: 31

Under $100 Million	$64,600	$17,500	$82,100	*	$71,000	*
$100-500	78,700	15,700	94,400	*	82,600	*
Over $500 Million	99,200	34,000	133,200	*	108,200	*
All Levels	**79,000**	**21,600**	**100,600**	*	**86,100**	*

Table 441

Top Human Resources Executive

Companies reporting: 27
Percentage bonus-eligible executives: 96
Average bonus as a percentage of base salary: 27

Under $100 Million	$48,300	$10,300	$58,600	*	$51,300	*
$100-500	66,400	11,300	77,700	*	69,600	*
Over $500 Million	106,500	35,900	142,400	*	99,900	*
All Levels	**77,700**	**20,500**	**98,200**	*	**79,100**	*

† *Annual rate as of April 1985* * *Insufficient data*

Table 442

Top Strategic Planning Executive

Companies reporting: 16
Percentage bonus-eligible executives: 100
Average bonus as a percentage of base salary: 32

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $500 Million	$80,900	$18,500	$99,400	*	$83,800	*
Over $500 Million	100,500	37,400	137,900	*	109,500	*
All Levels	**89,500**	**26,800**	**116,300**	*	**95,800**	*

Table 443

Top Legal Executive

Companies reporting: 16
Percentage bonus-eligible executives: 94
Average bonus as a percentage of base salary: 32

Under $500 Million	$69,800	$18,300	$88,100	*	$74,100	*
$500-1 Billion	115,700	20,400	136,100	*	100,800	*
Over $1 Billion	141,300	55,200	196,500	*	144,300	*
All Levels	**108,900**	**31,300**	**140,200**	*	**106,100**	*

Table 444

Top International Executive

Companies reporting: 11
Percentage bonus-eligible executives: 100
Average bonus as a percentage of base salary: 33

Under $500 Million	$65,900	$13,700	$79,600	*	$70,200	*
Over $500 Million	133,200	60,500	193,700	*	140,300	*
All Levels	**96,500**	**35,000**	**131,500**	*	**102,100**	*

Table 445

Controller

Companies reporting: 24
Percentage bonus-eligible executives: 96
Average bonus as a percentage of base salary: 24

Under $500 Million	$53,100	$9,400	$62,500	*	$56,700	*
$500-1 Billion	71,500	15,200	86,700	*	75,300	*
Over $1 Billion	103,500	33,400	136,900	*	106,900	*
All Levels	**71,800**	**17,400**	**89,200**	*	**76,700**	*

† *Annual rate as of April 1985* * *Insufficient data*

Table 446

Treasurer

Companies reporting: 15
Percentage bonus-eligible executives: 93
Average bonus as a percentage of base salary: 22

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Over $500 Million	$83,700	$18,600	$102,300	*	$84,200	*
All Levels	**77,600**	**14,700**	**92,300**	*	**77,900**	*

Table 447

Top General Accounting Executive

Companies reporting: 26
Percentage bonus-eligible executives: 65
Average bonus as a percentage of base salary: 13

$25-200 Million	$34,800	$3,900	$38,700	$41,200	$39,000	$44,400
$200-500	*	*	*	*	*	*
Over $500 Million	64,000	10,600	74,600	*	68,800	*
All Levels	**52,900**	**7,100**	**60,000**	**42,900**	**57,000**	**42,000**

Table 448

Top Tax Executive

Companies reporting: 20
Percentage bonus-eligible executives: 75
Average bonus as a percentage of base salary: 21

Under $500 Million	$47,700	$3,700	$51,400	*	$49,600	*
$500-1 Billion	60,900	12,400	73,300	*	65,500	*
Over $1 Billion	90,100	29,100	119,200	*	86,900	*
All Levels	**66,300**	**15,100**	**81,400**	**$47,000**	**68,600**	**$52,700**

Table 449

Top Systems and Data Processing Executive

Companies reporting: 31
Percentage bonus-eligible executives: 77
Average bonus as a percentage of base salary: 19

Under $100 Million	$45,300	$5,200	$50,500	*	$48,300	*
$100-500	58,000	6,600	64,600	*	61,800	*
$500-1 Billion	69,800	16,300	86,100	*	74,100	*
Over $1 Billion	95,300	27,700	123,000	*	102,100	*
All Levels	**66,600**	**13,500**	**80,100**	**$58,700**	**72,300**	**$55,400**

† *Annual rate as of April 1985* * *Insufficient data*

Table 450

Top Internal Audit Executive

Companies reporting: 15

Percentage bonus-eligible executives: 73

Average bonus as a percentage of base salary: 18

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $1 Billion	$45,400	$2,800	$48,200	*	$46,400	*
Over $1 Billion	70,400	14,400	84,800	*	74,900	*
All Levels	**59,000**	**9,200**	**68,200**	*	**61,900**	*

Companies reporting: 11

Percentage bonus-eligible executives: 45

Average bonus as a percentage of base salary: 23

Table 451

Cash Management Executive

Over $500 Million	$70,000	$17,800	$87,800	*	$72,800	*
All Levels	**70,000**	**17,800**	**87,800**	**$47,500**	**72,800**	**$49,500**

† *Annual rate as of April 1985* * *Insufficient data*

Nonmanufacturing Group §

Table 452

Chief Executive Officer

Companies reporting: 51
Percentage bonus-eligible executives: 88
Average bonus as a percentage of base salary: 53

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $100 Million	$175,700	$68,400	$244,100	*	$180,800	*
$100-200	154,500	55,100	209,600	*	156,000	*
$200-500	205,400	128,900	334,300	*	211,000	*
$500-2 Billion	225,300	106,500	331,800	*	232,800	*
Over $2 Billion	320,700	125,500	446,200	*	348,000	*
All Levels	**205,200**	**91,700**	**296,900**	**$211,900**	**211,200**	**$238,500**

Table 453

Chief Operating Officer

Companies reporting: 35
Percentage bonus-eligible executives: 83
Average bonus as a percentage of base salary: 46

Under $100 Million	$108,500	$13,000	$121,500	*	$119,000	*
$100-200	109,800	24,400	134,200	*	112,400	*
$200-500	146,700	68,300	215,000	*	160,400	*
Over $500 Million	230,200	129,500	359,700	*	241,500	*
All Levels	**157,000**	**66,400**	**223,400**	**$146,100**	**167,900**	**$158,900**

Table 454

Top Financial Officer

Companies reporting: 53
Percentage bonus-eligible executives: 83
Average bonus as a percentage of base salary: 40

$25-100 Million	$93,700	$12,900	$106,600	*	$96,800	*
$100-200	76,400	29,500	105,900	*	82,500	*
$200-500	105,400	34,700	140,100	*	107,200	*
$500-1 Billion	114,000	59,500	173,500	*	120,600	*
Over $1 Billion	150,900	53,200	204,100	*	160,000	*
All Levels	**106,900**	**35,100**	**142,000**	**$109,000**	**111,900**	**$111,500**

§ The following positions were omitted because of insufficient data: top international executive, top financial relations executive, top financial planning executive, cash management executive.

† Annual rate as of April 1985 ** Insufficient data*

Table 455

Top Marketing Executive

Companies reporting: 35
Percentage bonus-eligible executives: 89
Average bonus as a percentage of base salary: 39

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$25-100 Million	$95,700	$6,900	$102,600	*	$99,700	*
$100-200	79,300	40,500	119,800	*	85,200	*
$200-500	92,200	44,500	136,700	*	91,900	*
$500-1 Billion	128,200	29,100	157,300	*	*	*
Over $1 Billion	132,000	55,100	187,100	*	145,500	*
All Levels	**104,000**	**35,700**	**139,700**	*	**109,900**	*

Companies reporting: 19
Percentage bonus-eligible executives: 84
Average bonus as a percentage of base salary: 25

Table 456

Top Sales Executive

Under $500 Million	$76,100	$10,500	$86,600	*	$83,700	*
Over $500 Million	120,100	36,300	156,400	*	129,600	*
All Levels	**92,600**	**20,200**	**112,800**	*	**98,200**	*

Table 457

Top Human Resources Executive

Companies reporting: 46
Percentage bonus-eligible executives: 76
Average bonus as a percentage of base salary: 26

Under $100 Million	$59,200	$4,500	$63,700	*	$65,100	*
$100-200	49,800	6,000	55,800	*	55,200	*
$200-500	76,600	18,900	95,500	*	77,700	*
$500-2 Billion	78,200	24,200	102,400	*	82,300	*
Over $2 Billion	100,300	23,300	123,600	*	109,800	*
All Levels	**71,900**	**15,400**	**87,300**	**$63,500**	**76,600**	**$67,500**

† *Annual rate as of April 1985* * *Insufficient data*

Table 458

Top Strategic Planning Executive

Companies reporting: 18
Percentage bonus-eligible executives: 85
Average bonus as a percentage of base salary: 22

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $500 Million	$93,100	$12,800	$105,900	*	$98,000	*
Over $500 Million	85,900	17,300	103,200	*	94,200	*
All Levels	**89,800**	**14,900**	**104,700**	*	**96,200**	*

Table 459

Top Legal Executive

Companies reporting: 26
Percentage bonus-eligible executives: 73
Average bonus as a percentage of base salary: 39

$50-200 Million	$53,500	$8,400	$61,900	*	$65,800	*
$200-500	95,700	12,900	108,600	*	92,600	*
$500-1 Billion	*	*	*	*	*	*
Over $1 Billion	131,300	56,900	188,200	*	146,500	*
All Levels	**98,300**	**28,200**	**126,500**	**$84,500**	**105,800**	**$88,200**

Table 460

Controller

Companies reporting: 44
Percentage bonus-eligible executives: 80
Average bonus as a percentage of base salary: 27

Under $100 Million	$64,400	$6,400	$70,800	*	$65,600	*
$100-200	56,700	10,700	67,400	*	62,100	*
$200-500	65,900	19,500	85,400	*	69,600	*
Over $500 Million	81,700	19,400	101,100	*	86,900	*
All Levels	**67,000**	**14,300**	**81,300**	**$62,700**	**71,200**	**$65,700**

† *Annual rate as of April 1985* * *Insufficient data*

Table 461

Treasurer

Companies reporting: 24
Percentage bonus-eligible executives: 83
Average bonus as a percentage of base salary: 28

SALES VOLUME	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
$50-200 Million	$68,300	$10,800	$79,100	*	$71,400	*
$200-500	76,000	18,000	94,000	*	80,900	*
$500-1 Billion	*	*	*	*	*	*
Over $1 Billion	91,800	18,800	110,600	*	95,200	*
All Levels	**79,500**	**18,200**	**97,700**	*	**83,700**	**$75,500**

Table 462

Top General Accounting Executive

Companies reporting: 28
Percentage bonus-eligible executives: 43
Average bonus as a percentage of base salary: 19

$100-500 Million	$49,500	$6,200	$55,700	$45,600	$51,900	$49,400
Over $500 Million	73,600	16,800	90,400	55,100	80,400	58,100
All Levels	**61,500**	**11,500**	**73,000**	**46,700**	**66,100**	**49,500**

Table 463

Top Tax Executive

Companies reporting: 25
Percentage bonus-eligible executives: 60
Average bonus as a percentage of base salary: 18

Under $500 Million	$60,000	$5,900	$65,900	*	$64,900	*
Over $500 Million	78,800	10,600	89,400	$58,200	75,900	$63,100
All Levels	**67,500**	**7,800**	**75,300**	**52,400**	**69,100**	**56,500**

† *Annual rate as of April 1985* * *Insufficient data*

Table 464

Top Systems and Data Processing Executive

Companies reporting: 44
Percentage bonus-eligible executives: 70
Average bonus as a percentage of base salary: 37

SALES VOLUME	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
$100-200 Million	$63,100	$27,100	$90,200	*	$66,100	*
$200-500	63,100	39,400	102,500	*	68,000	*
$500-2 Billion	87,900	26,800	114,700	*	94,000	*
Over $2 Billion	85,100	18,100	103,200	*	91,600	*
All Levels	**71,400**	**27,000**	**98,400**	**$58,900**	**76,300**	**$62,000**

Companies reporting: 13
Percentage bonus-eligible executives: 62
Average bonus as a percentage of base salary: 20

Table 465

Top Budget Executive

Over $500 Million	$79,200	$17,400	$96,600	*	$82,300	*
All Levels	**68,800**	**13,100**	**81,900**	**$50,100**	**71,800**	**$53,300**

Companies reporting: 24
Percentage bonus-eligible executives: 58
Average bonus as a percentage of base salary: 18

Table 466

Top Internal Audit Executive

$200-500 Million	$48,300	$4,700	$53,000	*	$50,800	*
Over $500 Million	66,600	10,800	77,400	$58,900	*	$62,000
All Levels	**58,300**	**7,100**	**65,400**	**46,100**	**61,400**	**50,700**

Companies reporting: 19
Percentage bonus-eligible executives: 47
Average bonus as a percentage of base salary: 16

Table 467

Top Credit and Collection Executive

Under $500 Million	$53,700	$2,700	$56,400	$36,100	$56,500	$38,300
All Levels	**60,700**	**3,500**	**64,200**	**39,900**	**63,700**	**42,100**

† *Annual rate as of April 1985* * *Insufficient data*

Table 468

Corporate Risk Management Executive

Companies reporting: 19

Percentage bonus-eligible executives: 47

Average bonus as a percentage of base salary: 16

	1984				1985†	
	BONUS COMPANIES			NONBONUS COMPANIES	SALARIES	
SALES VOLUME	Average Base Salary	Average Bonus	Total Compensation	Total Compensation	Bonus Companies	Nonbonus Companies
Under $500 Million	$58,200	$8,200	$66,400	*	$59,900	*
Over $500 Million	*	*	*	$55,400	*	$55,400
All Levels	58,400	8,700	67,100	49,500	63,600	49,100

† *Annual rate as of April 1985* * *Insufficient data*

Financial Services Group §

Table 469

Chief Executive Officer

Companies reporting: 23
Percentage bonus-eligible executives: 91
Average bonus as a percentage of base salary: 40

ASSETS	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $100 Million	$77,100	$9,900	$87,000	*	$80,200	*
$100-500	122,200	43,600	165,800	*	135,300	*
Over $500 Million	262,300	100,800	363,100	*	307,800	*
All Levels	**164,800**	**57,300**	**222,100**	*	**185,500**	*

Companies reporting: 11
Percentage bonus-eligible executives: 82
Average bonus as a percentage of base salary: 51

Table 470

Chief Operating Officer

Under $500 Million	$83,600	$20,900	$104,500	*	$94,200	*
All Levels	**125,700**	**23,900**	**149,600**	*	**133,700**	*

Companies reporting: 19
Percentage bonus-eligible executives: 79
Average bonus as a percentage of base salary: 28

Table 471

Top Financial Officer

Under $500 Million	$75,000	$14,300	$89,300	*	$73,400	*
Over $500 Million	121,300	27,100	148,400	*	125,800	*
All Levels	**96,600**	**20,300**	**116,900**	*	**101,200**	*

Companies reporting: 19
Percentage bonus-eligible executives: 79
Average bonus as a percentage of base salary: 35

Table 472

Top Marketing Executive

Under $500 Million	$63,500	$18,500	$82,000	*	$63,400	*
Over $500 Million	113,000	23,900	136,900	*	118,300	*
All Levels	**86,600**	**21,000**	**107,600**	*	**90,800**	*

§ The following positions were omitted because of insufficient data: top international executive, top financial relations executive, top general accounting executive, top financial planning executive, top budget executive, top internal audit executive, top credit and collection executive, corporate risk management executive, cash management executive.

† Annual rate as of April 1985 * *Insufficient data*

Table 473

Top Sales Executive

Companies reporting: 9
Percentage bonus-eligible executives: 89
Average bonus as a percentage of base salary: 30

ASSETS	1984 BONUS COMPANIES Average Base Salary	Average Bonus	Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	Nonbonus Companies
Under $500 Million	$47,900	$6,700	$54,600	*	$51,100	*
All Levels	**65,000**	**17,500**	**82,500**	*	**80,700**	*

Companies reporting: 17
Percentage bonus-eligible executives: 82
Average bonus as a percentage of base salary: 22

Table 474

Top Human Resources Executive

Under $500 Million	$43,700	$6,600	$50,300	*	$45,700	*
Over $500 Million	77,000	19,400	96,400	*	78,600	*
All Levels	**60,300**	**13,000**	**73,300**	*	**62,200**	*

Companies reporting: 6
Percentage bonus-eligible executives: 100
Average bonus as a percentage of base salary: 23

Table 475

Top Strategic Planning Executive

Over $200 Million	$75,700	$14,600	$90,300	*	$78,800	*
All Levels	**75,700**	**14,600**	**90,300**	*	**78,800**	*

Companies reporting: 19
Percentage bonus-eligible executives: 89
Average bonus as a percentage of base salary: 25

Table 476

Top Legal Executive

Under $500 Million	$58,800	$11,500	$70,300	*	$62,300	*
Over $500 Million	116,400	29,200	145,600	*	120,900	*
All Levels	**89,300**	**20,900**	**110,200**	*	**93,100**	*

† *Annual rate as of April 1985* * *Insufficient data*

Table 477

Controller

Companies reporting: 18
Percentage bonus-eligible executives: 89
Average bonus as a percentage of base salary: 19

ASSETS	1984 BONUS COMPANIES Average Base Salary	1984 BONUS COMPANIES Average Bonus	1984 BONUS COMPANIES Total Compensation	1984 NONBONUS COMPANIES Total Compensation	1985† SALARIES Bonus Companies	1985† SALARIES Nonbonus Companies
Under $500 Million	$46,500	$8,200	$54,700	*	$49,800	*
Over $500 Million	76,700	10,200	86,900	*	82,600	*
All Levels	**61,600**	**9,200**	**70,800**	*	**67,200**	*

Table 478

Treasurer

Companies reporting: 14
Percentage bonus-eligible executives: 79
Average bonus as a percentage of base salary: 21

Under $500 Million	$54,500	$6,200	$60,700	*	*	*
Over $500 Million	86,300	17,700	104,000	*	$87,200	*
All Levels	**69,000**	**11,400**	**80,400**	*	**74,300**	*

Table 479

Top Tax Executive

Companies reporting: 11
Percentage bonus-eligible executives: 73
Average bonus as a percentage of base salary: 26

Over $500 Million	$72,100	$16,100	$88,200	*	$71,500	*
All Levels	**64,200**	**14,900**	**79,100**	*	**65,200**	*

Table 480

Top Systems and Data Processing Executive

Companies reporting: 16
Percentage bonus-eligible executives: 81
Average bonus as a percentage of base salary: 26

Under $500 Million	$49,900	$12,500	$62,400	*	$54,500	*
Over $500 Million	89,900	20,800	110,700	*	101,800	*
All Levels	**74,500**	**17,600**	**92,100**	*	**82,900**	*

† *Annual rate as of April 1985* * *Insufficient data*

Part III

Executive Demand

This year's survey includes, for the first time, a special section on trends in Executive Demand. The Arthur Young Executive Demand Index, compiled quarterly since 1978 by Arthur Young/Executive Resource Consultants, the Firm's executive search organization, is developed by sampling advertisements in major U.S. business publications. The index, which uses 100 to represent the average for the base year of 1978, measures demand for top- and middle-management positions, and analyzes the data by industry grouping, executive function and geographic region.

Clearly, supply and demand for executive talent is one economic factor that determines the levels of compensation paid. The marketplace, however, is not a perfect mechanism in terms of matching pay to shifts in supply and demand. That is, there is a significant time lag between a change in demand and the resultant change in compensation, with the duration of the lag depending upon the direction of the demand movement. In periods of declining demand, drops in the rate of pay increase (and, therefore, the full impact on overall salary levels) typically occur over an 18–24 month cycle. Rising demand, however, usually results in upswings in the rate of pay increase and higher salary levels within 12–18 months. While companies will react quickly to individual situations regarding executive demand, change appears in the market at-large on much more of an evolutionary basis.

Over the past 5 years, the demand for executives has experienced dramatic peaks and valleys, as is exhibited in Table 481. In 1980 and the first half of 1981, demand was strong, well above the base year average. With the recessionary economy in 1982, the demand dropped to the lowest levels observed over the years we have conducted our analyses. The resurgence of the economy in 1983 and the continuing growth into 1984 created demand for top executives exceeding that of the 1980-81 peak.

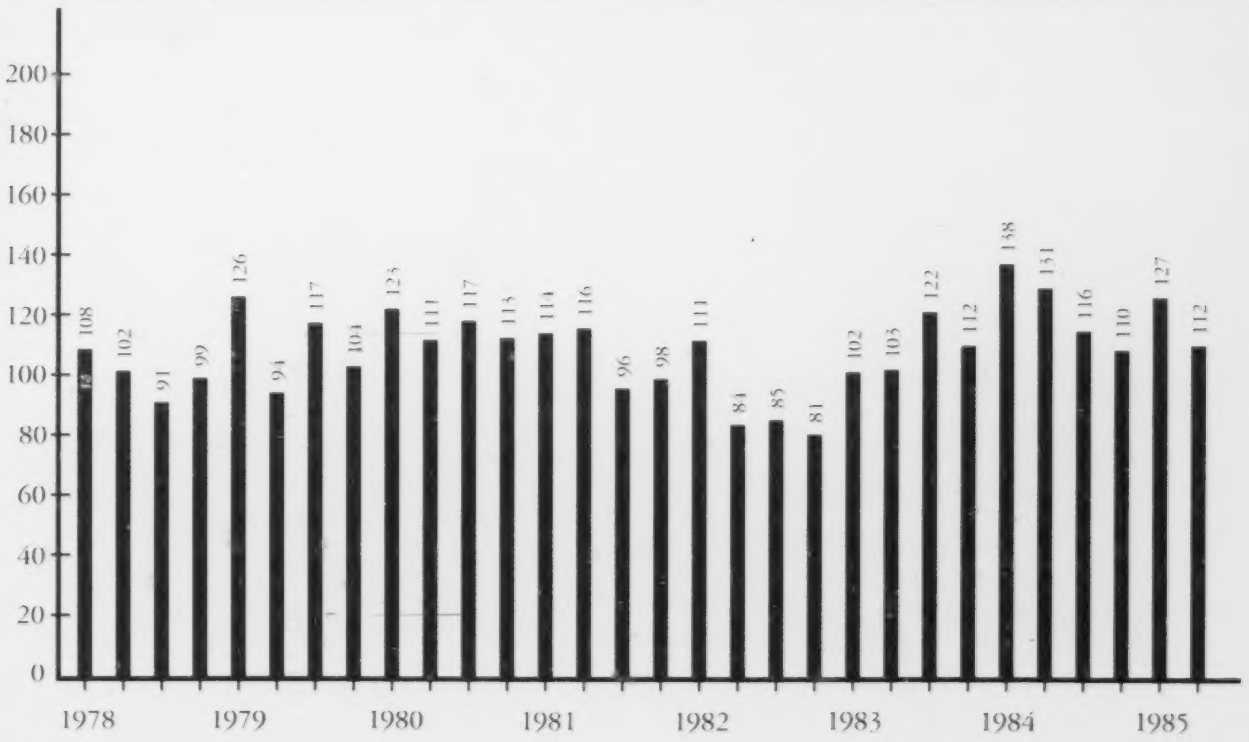
However, the slowdown in economic growth in 1985 is reducing the need for new executive talent, and in fact, demand fell 11% in the first six months of 1985, as compared to the same period in 1984. This decline was observed in all geographic regions, but there was some variation among functional categories and industry groupings. Administrative and finance executives both experienced increases in demand during the first six months of 1985, up 4% and 1%, respectively. However, decreases were noted in all of the other functional categories.

Of the industry groupings studied, only one registered increased executive demand during the first six months of 1985: Financial services companies posted a 10% increase, an occurrence easily understood given the revolutionary changes taking place within the industry. Among manufacturing and general services companies, demand declined 17% and 10%, respectively.

Tables 482 and 483 present overview data on demand changes by region, function, and industry.

Table 481

Trends in Executive Demand



100 = Mean quarterly demand during 1978

Table 482

Percentage Change in Executive Demand By Function and Industry

Percentage Change:
First Six Months 1985 To First Six Months 1984

Executive Function	Industry Grouping		
	Manufacturing	General Services	Financial Services
General Management	−55	+17	−55
Finance	−11	− 2	+26
Operations	−12	−24	+ 5
Marketing and Sales	−22	− 8	+11
Engineering and Science	−16	−19	−32
Personnel	−32	−31	+83
Administration	− 3	+28	+ 2

Second Quarter 1985 To Second Quarter 1984

Executive Function	Industry Grouping		
	Manufacturing	General Services	Financial Services
General Management	−60	+ 7	*
Finance	−13	−21	+14
Operations	−19	−23	+35
Marketing and Sales	−28	−12	− 1
Engineering and Science	−26	−20	−50
Personnel	−22	−24	+ 7
Administration	+14	+35	+10

Table 483

Overview of Executive Demand

Percentage Change:	First Six Months 1985 To First Six Months 1984	Second Quarter 1985 To Second Quarter 1984
Region		
Northeast	− 7	−14
Midwest	−14	−18
Southeast	− 5	− 8
Southwest	−15	−27
West	−13	− 9
International	−38	−20
Executive Function		
General Management	−37	−53
Finance	+ 1	− 6
Operations	−15	−14
Marketing and Sales	−13	−19
Engineering and Science	−16	−23
Personnel	−26	−25
Administration	+ 4	+15
Industry Grouping		
Manufacturing	−17	−21
General Services	−10	−14
Financial Services	+10	+ 7
Overall Change	−11	−15

* *Insufficient data*

Appendix I

Executive Job Descriptions

Each of the positions included in the study is described below.

Chief Executive Officer

The executive with final responsibility to the board of directors and shareholders for the organization's current profitability and long-range growth. In some instances, the chief executive officer may hold the title of "chairman," and in others, "president."

Chief Operating Officer

The executive responsible for coordinating and directing the activities of the corporation in accordance with the policies and objectives established by the directors. Specific functions usually include assisting in the development of policies regarding all corporate functions; directing management in conducting all business activities, including short- and long-term planning, financial areas, production, marketing, and personnel; establishing policies to ensure adequate management development; establishing controls to maintain adequate communications and information flows; regularly evaluating the results of overall operations; ensuring that all corporate activities are carried out in accordance with government laws and regulations; and directing growth and acquisition activities.

Top Financial Officer

The principal executive responsible for the organization's financial plans and policies; its accounting practices; and the conduct of its relationships with lending institutions, shareholders, and the financial community. Duties usually include executive direction over treasury, budgeting, audit, tax, real estate, and insurance activities; and the development of accounting and statistical data for internal control.

Top Marketing Executive

The executive responsible for marketing the company's products and services in compliance with such corporate objectives as maximizing sales volume,

profitability, and market share. Specific functions usually include developing short- and long-term marketing strategies; developing pricing strategies; using market research to identify and capitalize on market opportunities; evaluating market reactions to advertising, merchandising procedures, and packaging; and adjusting marketing strategies to reflect changing conditions.

Top Sales Executive

The executive responsible for planning and controlling the activities of sales personnel and maintaining the maximum sales volume for the company's products and services. Typical duties include developing pricing, distribution, and other policies to ensure the most efficient and effective operation of sales activities; directing the activities of sales personnel, including customer communications, order taking, participation in trade conventions, and new business development activities; ensuring adequate training of and communications with sales personnel; directing sales personnel in the preparation of long- and short-range sales forecasts; developing sales programs and appraising their results against planning objectives; and approving the expense budgets for sales personnel.

Top Manufacturing Executive

The executive responsible for the efficiency of manufacturing activities and the quality of the resulting products. Functions typically include formulating manufacturing policies and programs; inventory control; forecasting manpower and facility requirements; developing production time and quality standards; controlling manufacturing costs; supervising installation and maintenance of manufacturing equipment; identifying and alleviating production bottlenecks; ensuring prompt delivery of goods to customers; and directing and preparing specifications for the purchase of plant equipment and necessary supplies.

Top Human Resources Executive

The executive responsible for developing and administering employment and personnel policies. Specific functions usually include setting and managing hiring procedures and compensation policies; dealing with unions and employee groups in the area of labor relations; designing and monitoring training and development programs, career planning services, safety and health regulations, and employee benefits and services; directing various activities designed to maintain a high level of employee morale; and keeping abreast of government laws and regulations such as OSHA, ERISA, and EEO and formulating policies consistent with these rules.

Top Strategic Planning Executive

The executive responsible for directing the long-range corporate planning and development program to define and meet goals and objectives for corporate growth and profitability. Typical duties include assisting corporate officers in developing company objectives—including rate of return, rate of increase in sales or market share, and product-line objectives; developing and directing plans to achieve specific goals; evaluating the capacity of the company to meet objectives in terms of finance, manpower, and facilities; reviewing proposals for major expenditures to ensure their economic feasibility and compatibility with corporate objectives; seeking out and assessing such outside opportunities as joint ventures, investments, or possible acquisitions for the company; and

assessing corporate performance and progress in meeting established goals.

Top Legal Executive

The executive responsible for directing the company's legal activities in a manner that protects its legal interests. Specific functions usually include counseling all company executives on the legal aspects of their functional areas; providing counsel to company personnel on corporate matters involving legal documents (e.g., contracts, mergers, or leases); handling the registration and protection of patents and trademarks; defending the company in any legal action taken against it and initiating legal action against aggressors; and reviewing the legal aspects of pricing and sales promotion programs.

Top International Executive

The executive responsible for the development of foreign markets. Typical duties usually include investigating potential marketing opportunities in different locations; interpreting foreign policies regarding market development in these locations; distributing products internationally; and maintaining a knowledge of foreign political activities, trade and tariff policies, and social conditions—both in market and potential market areas. (Duties may also include responsibility for manufacturing in overseas locations.)

Controller

The executive immediately responsible for the organization's accounting practices, for the maintenance of its fiscal records, and for the preparation of its financial reports. Typically, duties involve supervision of general accounting, property accounting, internal auditing, cost accounting, and budget. (Duties may include the data processing functions.) The controller is also responsible for the development, analysis, and interpretation of statistical and accounting information in order to appraise operating results in terms of profitability, performance against budget (and other standards), and capital expenditures. The controller also handles other matters bearing on the fiscal soundness and operating effectiveness of the organization. (If the controller has chief corporate financial responsibility, the position is reported as "top financial officer.")

Treasurer

The executive immediately responsible for conducting corporate treasury activities, which include care and custody of funds and other financial assets, supervision of banking operations, and determination of the amount and sources of funds required to meet outstanding and planned commitments. The position usually entails maintaining banking relations, arranging for lines of credit, controlling deposit levels and bank selection, overseeing contracts with government authorities concerning tax obligations, and handling insurance functions. Duties may include preparation of economic or financial analyses that bear on operating plans and policies. (If the treasurer has chief corporate financial responsibility, the position is reported as "top financial officer.")

Top Financial Relations Executive

The executive primarily responsible for developing and maintaining contacts with the financial community. This executive ensures the consistency and thoroughness of all corporate communications with members of the financial community for the purpose of increasing and/or maintaining confidence in the

corporation. Specific duties include developing and coordinating contacts and serving as principal company representative to the financial community; assisting with the company's stockholder communications program; helping company executives to prepare financial speeches; and developing new approaches to communicating the company's image to the financial community.

Top General Accounting Executive

The executive primarily responsible for the organization's general accounting functions and for the preparation of reports and statistics reflecting earnings, profits, cash balances, and other financial results. Duties involve supervision of general ledger maintenance, and may include responsibility for accounts payable and other subsidiary ledgers. Other typical duties are assisting in the development of organization-wide accounting policies and procedures; reviewing financial and operating statements of subsidiaries; consolidating statements; providing functional supervision of branch and/or general plant accounting; and conducting special accounting analyses and studies.

Top Tax Executive

The executive primarily responsible for preparing tax returns and related reports to ensure compliance with all federal, state, and local tax statutes and regulations, as well as for minimizing tax liability by informally applying tax laws and regulations that permit alternative treatment of taxable items. Specific functions commonly include maintenance of tax records, liaison and negotiation wih tax authorities, preparation of special reports concerning the consequences of programs or projects, and assistance in establishing depreciation rates and planning inventory levels in relation to tax matters.

Top Financial Planning Executive

The executive immediately responsible for evaluating and making recommendations concerning short- and long-term financial plans and policies of the company, and for advising on ways to improve the company's profitability. This executive is typically responsible for evaluating data, developing financial plans, and presenting solutions to the financial problems of the company. Specific functions may entail analysis of proposed plans—including distribution, products, programs, investments, and leases—to determine costs and profits. Duties may also include performing special financial studies to present to management in conjunction with proposed plans.

Top Systems and Data Processing Executive

The executive responsible for supervising the organization's EDP systems and programming activities —designing systems, programming, and operating computer equipment. Specific functions usually include planning, coordinating, and supervising feasibility studies for EDP applications; designing and implementing appropriate EDP systems; developing long- and short-range plans and schedules for the acquisition and installation of equipment; planning and coordinating feasibility studies, including the economic evaluation of proposed and existing EDP equipment; supervising the establishment of programming standards and methods throughout the company; and directing the operation of computers and peripheral equipment to ensure low-cost operation and effective utilization of personnel and equipment.

Top Budget Executive

The executive immediately responsible for developing and administering budgetary control systems; for preparing operation and capital budgets; and for monitoring, analyzing, and interpreting actual budgetary performance results. Duties usually involve preparation of basic forecasts and other budgeting guidelines, participation in the development of income projections, and assistance to departments in planning expenses. This executive may also prepare various control and statistical reports to provide a basis for management planning, operating controls, and performance appraisal.

Top Internal Audit Executive

The executive responsible for independent appraisal, measurement, and evaluation of accounting, fiscal, and managerial controls, as well as for compliance with corporate policies. Duties typically involve recommending auditing methods, directing reviews of accounting procedures, confirming accounts, verifying units, investigating irregularities and errors, and advising on opportunities for improvement in the control system. This executive may also examine tax returns and supervise the compliance of company accounting with government regulations concerning government contracts.

Top Credit and Collection Executive

The executive immediately responsible for recommending credit policies and establishing procedures to appraise credit risks, identify past-due accounts, and collect funds due to the company. Specific functions usually include determining the amount of credit to be extended, recommending the working capital required to support accounts receivable, supervising adjustments in customer claims; and within policy limits, settling accounts on the company's behalf. This executive may also participate in investment review, in special studies of economic conditions in particular industries, and in training salespeople in company credit policies and practices.

Corporate Risk Management Executive

The executive directly responsible for developing and administering the organization's risk management and loss prevention programs. Specific functions usually include determining all casual risks of loss to which the company's assets are exposed and analyzing such risks for the purpose of eliminating or minimizing them; negotiating all company insurance programs; negotiating with insurers and company personnel concerning adjustments of all insured and uninsured losses; administering the underwriting functions of self-insurance programs; and coordinating commercial insurance and self-insurance programs.

Cash Management Executive

The executive responsible for cash balances, day-to-day relationships with banks, and supervision of cashiering activities—together with such related activities as loans, short-term investments, capital stock matters, and disbursements. Typical duties include allocating cash balances; representing the firm in day-to-day relations with banks and financial institutions; preparing cash forecasts, budgets, and short-term requirements; administering short-term loans; and supervising payroll activities.

Appendix II

Specific Industry Classifications

The study examines base salary and bonus levels for 26 specific industries. These industries are defined as follows:

Banking (Commercial)
Includes commercial banks, stock savings banks, and trust companies. Does not include mutual savings banks and other credit agencies. Standard Industrial Classification Codes*: 6000-6028.

Banking (Thrift Institutions)
Includes mutual savings banks and credit agencies, such as savings and loan associations, personal and business credit institutions, and mortgage bankers and brokers. Standard Industrial Classification Codes: 6032-6199.

Basic Materials
Companies engaged in the manufacture or production of lumber and wood products; rubber and plastic products; stone, glass, and clay products; and furniture and furniture fixtures. Does not include metal mining. Standard Industrial Classification Codes: 2400-2599, 3000-3099, 3200-3299.

Business Services
Includes companies rendering services such as advertising, management consulting, and commercial research; and services rendered by engineers, architects, accountants, and writers. Also includes hotels. Standard Industrial Classification Codes: 6400-6499, 7000-7399, 8900-8999.

Chemicals
Companies engaged in the processing of chemicals and chemical products. Standard Industrial Classification Codes: 2800-2899.

Communications
Includes companies furnishing point-to-point communication services, whether by wire or radio, and whether intended to be received aurally or visually. Standard Industrial Classification Codes: 4800-4899.

*Standard Industrial Classification Codes provide a means of classifying companies into industry groupings. They are standardized four-digit codes prepared by the Technical Committee on Industrial Classification of the Bureau of the Budget, Executive Office of the President.

Construction and Contracting
Includes all companies generally contracting for heavy construction: building, highway, bridge, tunnel, sewer, pipeline, power line, plumbing, electrical, carpentry, etc.; and other miscellaneous trade classifications, such as glazing, roofing, sheetmetal work, etc. Standard Industrial Classification Codes: 1500-1799.

Diversified Financial Services
Companies engaged in the management of assets as their principal form of business, as well as holding companies having subsidiaries whose principal businesses represent more than one financial service. Also includes mortgage bankers and brokers. Standard Industrial Classification Codes: 6700-6799, 6045-6113, 6114-6299.

Electrical Machinery
Companies engaged in the manufacture of electrical machinery, equipment, and supplies. Standard Industrial Classification Codes: 3600-3699.

Fabricated Metal Products
Companies engaged in fabricating ferrous and nonferrous metal products, such as metal cans, tinware, hand tools, general hardware, fabricated structural metal products, etc. Does not include manufacturers of ordnance, machinery, or transportation equipment. Standard Industrial Classification Codes: 3400-3499.

Food Products and Tobacco
Companies engaged in the preparation of meat products, bakery products, beverages, confectionery and related products, grain mill products, and other food products. Also includes tobacco manufacturers. Standard Industrial Classification Codes: 2000-2199.

Instruments
Companies engaged in the manufacture of scientific and control instruments, photographic and optical goods, and watches and clocks. Standard Industrial Classification Codes: 3800-3899.

Insurance (Life)
Companies engaged in underwriting life, accident, and health insurance. Standard Industrial Classification Codes: 6300-6324.

Insurance (Property and Casualty)
Companies engaged in underwriting fire, marine, casualty, and financial responsibility insurance. Standard Industrial Classification Codes: 6331-6399, 6600-6699.

Machinery
Companies engaged in the manufacture of heavy machinery, such as steam engines, farm machinery and equipment, construction machinery, elevators, machine tools, textile machinery, etc. Does not include transportation equipment. Standard Industrial Classification Codes: 3500-3599.

Mining and Energy Extraction
Companies engaged in the mining of metal, coal, and other minerals. Also includes related mining and energy extractive services. Standard Industrial Classification Codes: 1000-1499.

Paper Products
Companies engaged in the manufacture of pulp, paper and paperboard, and converted products such as coated paper, paper bags, paper boxes, and envelopes. Does not include abrasive, carbon, or photosensitized paper products. Standard Industrial Classification Codes: 2600-2699.

Petroleum
Companies engaged in petroleum refining and pipeline transportation. Standard Industrial Classification Codes: 2900-2999.

Primary Metals
Companies engaged in metals processing such as smelting, refining, rolling, drawing, extruding, forging, casting, and blast furnace and foundry operations. Standard Industrial Classification Codes: 3300-3399.

Publishing
Companies engaged in the printing and publishing of books, periodicals, and newspapers or in commercial printing, engraving, typesetting, photoengraving, electrotyping, book binding, greeting card and business form publishing, etc. Standard Industrial Classification Codes: 2700-2799.

Retail Sales
Retail outlets marketing general merchandise, food products, automobiles, apparel, furniture, and home furnishings. Also includes restaurants. Standard Industrial Classification Codes: 5200-5999.

Textiles and Apparel
Companies engaged in basic textile production (yarn production, dyeing, and cloth printing) and manufacture of apparel and other products using basic textiles as raw material. Also includes footwear manufacturers. Standard Industrial Classification Codes: 2200-2399, 3100-3199.

Transportation
Railroads, motor, air, and water transportation companies, and motor freight transportation companies. Standard Industrial Classification Codes: 4000-4799.

Transportation Equipment
Companies engaged in manufacturing equipment for transportation of passengers and cargo by land, air, and water. Includes the manufacturers of motor vehicles, aircraft, boats, and railroad equipment. Standard Industrial Classification Codes: 3700-3799.

Utilities
Companies engaged in distribution of electricity, gas, and water; and manufacturers of sewage and irrigation systems. Standard Industrial Classification Codes: 4900-4999.

Wholesale Trade
Companies engaged as jobbers, distributors, or wholesalers of a variety of products. Standard Industrial Classification Codes: 5000-5199.

Arthur Young's Services in Compensation Consulting

Arthur Young offers a broad spectrum of compensation consulting services designed to meet the needs of any organization. We have considerable experience and an established reputation in the areas of compensation planning and analysis, as well as in plan design and implementation. Our activities range from working with compensation and human resources professionals to counseling senior corporate managements on issues requiring Board of Directors' approval. Our clients include major U.S. corporations, as well as medium and small companies in the manufacturing and service industries.

Importantly, our senior consultants have technical expertise in organization analysis which, we believe, is essential to effective compensation consulting. In addition, Arthur Young's tax and accounting specialists are available to review any compensation recommendations which might have tax and accounting ramifications for the organization, as well as tax implications for the individual.

Within compensation consulting, our services encompass:

- Strategic executive compensation reviews
- Short- and long-term incentive program design
- Job evaluation
- Salary planning and administration
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- Benefits plan design and analysis

Arthur Young Offices in the United States

Abilene, Texas
(915) 677-2167

Albany, New York
(518) 462-6741

Albuquerque, New Mexico
(505) 842-9273

Amarillo, Texas
(806) 372-4381

Anchorage, Alaska
(907) 279-0422

Atlanta, Georgia
(404) 581-1300

Atlantic City, New Jersey
(609) 344-4440

Austin, Texas
(512) 474-1506

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(301) 539-4500

Beverly Hills, California
(213) 278-9600 and 272-0965

Birmingham, Alabama
(205) 251-2000

Boston, Massachusetts
(617) 725-1100

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(203) 579-7870

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(817) 335-1900

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Greenville, South Carolina
(803) 271-9286

Hartford, Connecticut
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(808) 521-4545

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Indianapolis, Indiana
(317) 639-5171

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Jericho, New York
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(213) 977-3200

Louisville, Kentucky
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Madison, Wisconsin
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Milwaukee, Wisconsin
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Minneapolis, Minnesota
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New Orleans, Louisiana
(504) 581-3131

New York, New York
(212) 407-1500

New York Metropolitan Office
(212) 407-1500

Newark, New Jersey
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National Office
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Services Group
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Consulting
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Consulting
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